

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 31 May 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps ^{/a}	Rate (%)	Change bps	Rate (%)	Change Bps ^{/b}
a. SAVINGS RATES						1.133	U
b. SPECIAL SAVINGS RATES						1.133	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 30)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 30)						4.159	-1.33
f. ODF				2.5000	U		
g. TDF							
7-day				3.1918	U		
28-day				3.4760	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	2,047.08	2.148	U			1.901	+0.4
182-day	788.41	2.494	U			2.228	-4.6
364-day	573.42	2.835	U			2.840	+0.2

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds ^{/c}		Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	\$1,757	106.5	2.110	106.9	2.007	45.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	118.9	3.035	119.4	2.976	82.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	159.4	3.615	159.9	3.575	126.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	143.4	3.670	143.9	3.629	128.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	130.0	3.697	130.5	3.658	127.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	117.6	3.727	118.2	3.690	114.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	103.3	3.736	103.7	3.706	106.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	100.2	3.690	100.6	3.663	98.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.587	104.8	0.536	47.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.3	4.252	103.4	3.928	106.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.8	4.362	98.7	4.163	73.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.7	5.333	112.1	5.226	128.1

Source: Bloomberg

Domestic Bonds		PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	3.5Y FXTN 07-56	1,148.57	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.784	+1.1
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.845	+0.5
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.886	+0.2
d.	5.0Y FXTN 07-57	532.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.030	-0.7
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.134	0.0
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.192	-3.6
g.	7.0Y RTB 10-04	3.00	07/30/2013	3.250	08/15/2023	-	-	4.550	U
h.	8.0Y FXTN 10-59	125.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.600	U
i.	9.0Y FXTN 10-60	1,531.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.522	-0.1
j.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.950	-5.0
k.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.041	+9.8
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.106	+9.3
m.	15.0Y FXTN 20-17	26.70	07/15/2011	8.000	07/19/2031	-	-	4.925	+0.8
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.125	-3.5
o.	15.5Y RTB 20-01	8.97	02/21/2012	5.875	03/01/2032	-	-	5.244	+27.9
p.	RTB – Others	4,208.77	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,148.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (May 30) was higher at P15,267.40M against Monday's P4,528.97M. Of this, P7,637.75M (50.03%) was for t-bonds, P4,220.74M (27.65%) RTBs and P3,408.91M (22.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P49.840 to the dollar on Tuesday (May 30) against Monday's P49.820. Today, it opened at P49.780 reaching a high of P49.770, low of P49.805 and an average of P49.786 with transaction volume of \$114.00 million as of 10:14 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*				
Philippines	7,860.77	-0.32	Peso	49.84	+0.04	D	2.92	+3.4 1/	4.16
Thailand	1,568.57	+0.03	Baht	34.14	+0.09	D	1.59	+0.4 2/	1.50
Malaysia	1,765.34	+0.03	Ringgit	4.28	+0.21	D	3.43	-5.1 2/	6.85
Indonesia	5,693.39	-0.34	Rupiah	13,322.00	+0.08	D	6.85	+4.2 2/	13.81
Singapore	3,204.79	-0.30	Sing. Dollar	1.39	+0.13	D	0.25	+0.7 2/	5.28
Taiwan	10,101.95	U	Taiwan Dollar	30.16	-0.11	A	0.66	+0.1 2/	4.76
South Korea	2,343.68	-0.39	Won	1,124.96	+0.42	D	1.35	+1.9 2/	1.25
India	31,159.40	+0.16	Rupee	64.62	+0.20	D	7.68	+2.6 2/	14.05
China	3,110.06	U	Yuan	6.85	+0.04	D	4.55	+1.2 2/	4.35
Hong Kong	25,701.63	U	HK Dollar	7.79	-0.02	A	0.77	+0.5 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*					
US	21,029.47	-0.24	US Dollar				+1.202	+2.2 2/	+1.414	4.00
Japan	19,677.85	-0.02	Yen	110.99	-0.31	A	-0.015	+0.2 2/	+0.023	1.48
Germany	12,598.68	-0.24	Ger. Mark****				-0.369	+2.0 2/	-0.285	0.25
Britain	7,526.51	-0.28	British Pound	0.78	-0.17	A	+0.300	+3.1 2/	+0.441	0.25
France	5,305.94	-0.50	Fr. Franc****				-0.369	+1.2 2/	-0.285	0.25
Canada	15,372.35	-0.32	Can. Dollar	1.35	+0.08	D	+1.068	+1.6 2/	+1.186	2.70
Italy	20,814.48	+0.15	Lira****				-0.369	+1.8 2/	-0.285	0.25
E M U	3,220.57	-0.33	Euro	0.90	+0.27	D	-0.369	+1.9 2/	-0.285	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 30, 2017 vs May 29, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for May 30, 2017 taken at 10:30 a. m. May 31, 2017
- *** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
- **** Euro currency
- ... Nil
- na- Not applicable
- U Unchanged
- 1/ April 2017 (Base index 2006 = 100)
- 2/ April 2017

Original Signed:

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fmmad // 05/31/17