

BUREAU OF THE TREASURY
Department of Finance
Thursday, 01 June 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 31)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 31)						4.169	+0.95
f. ODF				2.5000	U		
g. TDF							
7-day				3.1384	-5.34		
28-day				3.4610	-1.50		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	1,761.08	2.148	U			1.978	+7.7
182-day	958.34	2.494	U			2.220	-0.8
364-day	1,199.96	2.835	U			2.854	+1.4

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	106.6	2.097	107.0	1.987	44.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	118.9	3.038	119.4	2.980	84.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	159.4	3.610	160.0	3.566	126.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	143.4	3.668	144.0	3.624	129.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	129.9	3.702	130.5	3.660	129.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	117.5	3.730	118.2	3.689	116.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	103.3	3.733	103.8	3.699	107.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	100.1	3.692	100.6	3.664	100.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.572	104.9	0.521	46.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.3	4.251	103.4	3.930	106.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.7	4.375	98.7	4.171	73.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.7	5.336	112.0	5.232	128.5

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	338.01	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.782	-0.1
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.849	+0.4
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.890	+0.4
d.	5.0Y FXTN 07-57	87.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.037	+0.7
e.	5.5Y FXTN 10-54	27.61	07/15/2011	6.375	01/19/2022	-	-	4.151	+1.7
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.212	+2.0
g.	7.0Y RTB 10-04	16.60	07/30/2013	3.250	08/15/2023	-	-	4.560	+1.0
h.	8.0Y FXTN 10-59	370.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.602	+0.2
i.	9.0Y FXTN 10-60	711.04	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.531	+1.0
j.	10.5Y RTB 15-01	3.62	10/10/2011	6.250	10/20/2026	-	-	5.000	+5.0
k.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.972	-6.9
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.047	-5.9
m.	15.0Y FXTN 20-17	344.82	07/15/2011	8.000	07/19/2031	-	-	4.882	-4.3
n.	15.5Y FXTN 20-18	5.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.150	+2.5
o.	15.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	5.208	-3.6
p.	RTB – Others	2,424.83	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,123.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (May 31) was lower at P10,372.70M against Tuesday's P15,267.40M. Of this, P4,008.27M (38.64%) was for t-bonds, P2,445.05M (23.57%) RTBs and P3,919.38M (37.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½ centavos stronger at P49.765 to the dollar on Wednesday (May 31) against Tuesday's P49.840. Today, it opened at a low of P49.810 reaching a high of P49.755, and an average of P49.778 with transaction volume of \$127.80 million as of 10:06 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	7,837.12	-0.30	Peso	49.77	-0.15	A	2.92	+3.4 1/	4.17
Thailand	1,561.66	-0.44	Baht	34.05	-0.27	A	1.59	+0.4 2/	1.50
Malaysia	1,765.87	+0.03	Ringgit	4.28	+0.04	D	3.43	-5.1 2/	6.85
Indonesia	5,738.16	+0.79	Rupiah	13,310.00	-0.09	A	6.86	+4.2 2/	13.81
Singapore	3,210.82	+0.19	Sing. Dollar	1.38	-0.25	A	0.25	+0.7 2/	5.28
Taiwan	10,040.72	-0.61	Taiwan Dollar	30.13	-0.12	A	0.66	+0.1 2/	4.76
South Korea	2,347.38	+0.16	Won	1,118.81	-0.55	A	1.35	+1.9 2/	1.25
India	31,145.80	-0.04	Rupee	64.52	-0.16	A	7.68	+2.6 2/	14.05
China	3,117.18	+0.23	Yuan	6.81	-0.59	A	4.56	+1.2 2/	4.35
Hong Kong	25,660.65	-0.16	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	21,008.65	-0.10	US Dollar				+1.202	+2.2 2/	+1.415	4.00
Japan	19,650.57	-0.14	Yen	110.80	-0.17	A	-0.016	+0.2 2/	+0.023	1.48
Germany	12,615.95	+0.14	Ger. Mark****				-0.369	+2.0 2/	-0.286	0.25
Britain	7,519.95	-0.09	British Pound	0.78	+0.19	D	+0.300	+3.1 2/	+0.439	0.25
France	5,283.63	-0.42	Fr. Franc****				-0.369	+1.2 2/	-0.286	0.25
Canada	15,349.91	-0.15	Can. Dollar	1.34	-0.13	A	+0.899	+1.6 2/	+1.072	2.70
Italy	20,731.68	-0.40	Lira****				-0.369	+1.8 2/	-0.286	0.25
E M U	3,219.26	-0.04	Euro	0.89	-0.53	A	-0.369	+1.9 2/	-0.286	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 31, 2017 vs May 30, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for May 31, 2017 taken at 10:30 a. m. June 01, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 06/01/17