

BUREAU OF THE TREASURY
Department of Finance
Friday, 09 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 (June 08)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 08)						4.135	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.0978	U		
28-day				3.4814	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	456.70	2.103	U			2.007	-1.0
182-day	115.70	2.456	U			2.177	-2.9
364-day	627.45	2.850	U			2.818	-0.4

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	106.8	2.027	107.1	1.930	38.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.8	2.932	120.2	2.882	77.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.4	3.532	161.1	3.483	120.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.3	3.600	144.9	3.555	124.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.0	3.624	131.5	3.580	124.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.9	3.643	119.5	3.603	109.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.8	3.637	105.4	3.599	99.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	101.7	3.594	102.1	3.565	92.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.6	0.583	104.8	0.536	46.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.216	103.4	3.933	103.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.8	4.353	98.8	4.145	75.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.0	5.314	112.3	5.209	127.6

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	10.26	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.800	+5.0
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.854	+2.0
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.886	+1.0
d.	5.0Y FXTN 07-57	200.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.018	-3.0
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.058	+1.5
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.118	+1.7
g.	7.0Y RTB 10-04	29.20	07/30/2013	3.250	08/15/2023	-	-	4.333	-16.2
h.	8.0Y FXTN 10-59	50.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.525	+6.7
i.	9.0Y FXTN 10-60	528.63	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.382	+5.2
j.	10.5Y RTB 15-01	15.00	10/10/2011	6.250	10/20/2026	-	-	4.855	+25.2
k.	10.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.945	+31.1
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.011	+26.2
m.	15.0Y FXTN 20-17	290.00	07/15/2011	8.000	07/19/2031	-	-	4.735	+2.3
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.152	+39.7
o.	15.5Y RTB 20-01	36.00	02/21/2012	5.875	03/01/2032	-	-	5.156	+29.6
p.	RTB – Others	3,085.04	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,739.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (June 08) was lower at P7,184.99M against Wednesday's P22,644.32M. Of this, P2,817.90M (39.22%) was for t-bonds, P3,167.24M (44.08%) RTBs and P1,199.85M (16.70%) for t-bills.

3. Foreign Exchange Market

The peso closed 1½ centavos stronger at P49.495 to the dollar on Thursday (June 08) against Wednesday's P49.510. Today, it opened at a low of P49.540, reaching a high of P49.440 and an average of P49.486 with transaction volume of \$207.00 million as of 10:20 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	7,958.63	-0.55	Peso	49.50	-0.03	A	2.69	+3.1 1/	4.13
Thailand	1,570.28	+0.24	Baht	34.04	+0.08	D	1.59	+0.4 2/	1.50
Malaysia	1,785.57	-0.02	Ringgit	4.27	+0.19	D	3.43	-5.1 2/	6.85
Indonesia	5,702.92	-0.25	Rupiah	13,306.00	+0.03	D	6.86	+4.2 2/	13.81
Singapore	3,237.05	+0.20	Sing. Dollar	1.38	+0.07	D	0.25	+0.7 2/	5.28
Taiwan	10,225.78	+0.15	Taiwan Dollar	30.13	-0.06	A	0.66	+0.1 2/	4.76
South Korea	2,363.57	+0.15	Won	1,123.84	-0.04	A	1.35	+1.9 2/	1.25
India	31,213.36	-0.19	Rupee	64.32	+0.02	D	7.68	+2.6 2/	14.05
China	3,150.33	+0.32	Yuan	6.80	-0.03	A	4.73	+1.2 2/	4.35
Hong Kong	26,063.06	+0.34	HK Dollar	7.80	+0.03	D	0.75	+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	21,182.53	+0.4	US Dollar				+1.219	+2.2 2/	+1.417	4.00
Japan	19,909.26	-0.38	Yen	110.10	+0.60	D	-0.010	+0.2 2/	+0.025	1.48
Germany	12,713.58	+0.32	Ger. Mark****				-0.370	+2.0 2/	-0.290	0.25
Britain	7,449.98	-0.38	British Pound	0.77	-0.32	A	+0.291	+3.1 2/	+0.424	0.25
France	5,264.24	-0.02	Fr. Franc****				-0.370	+1.2 2/	-0.290	0.25
Canada	15,423.08	+0.33	Can. Dollar	1.35	+0.41	D	+0.890	+1.6 2/	+1.064	2.70
Italy	21,042.41	+1.46	Lira****				-0.370	+1.8 2/	-0.290	0.25
E M U	3,199.13	-0.07	Euro	0.89	-0.20	A	-0.370	+1.9 2/	-0.290	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 08, 2017 vs June 07, 2017
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for June 08, 2017 taken at 10:30 a. m. June 09, 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/ May 2017 (Base index 2006 = 100)
- 2/ April 2017

Original Signed:

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fmmad // 06/09/17