

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 13 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 09)						2.531	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 09)						4.133	-3.11
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	197.33	2.103	U			2.014	+0.7
182-day	42.30	2.456	U			2.900	+72.3
364-day	1,024.12	2.850	U			2.845	+2.7

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	106.7	2.036	107.1	1.932	35.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.7	2.935	120.2	2.877	73.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.3	3.539	160.9	3.490	118.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.3	3.598	144.9	3.552	121.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.0	3.616	131.6	3.574	120.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.9	3.640	119.5	3.604	107.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.9	3.629	105.4	3.596	96.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	101.7	3.592	102.2	3.563	89.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.6	0.598	104.7	0.545	47.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.7	4.137	103.7	3.825	94.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.9	4.331	98.9	4.131	71.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.2	5.292	112.6	5.181	127.4

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	502.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.740	-6.0
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.850	-0.4
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.881	-0.4
d.	5.0Y FXTN 07-57	393.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.021	+0.3
e.	5.5Y FXTN 10-54	0.07	07/15/2011	6.375	01/19/2022	-	-	4.075	+1.7
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.161	+4.2
g.	7.0Y RTB 10-04	51.80	07/30/2013	3.250	08/15/2023	-	-	4.452	+11.9
h.	8.0Y FXTN 10-59	3.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.555	+3.0
i.	9.0Y FXTN 10-60	116.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.392	+1.0
j.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.900	+4.5
k.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.938	-0.7
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.998	-1.3
m.	15.0Y FXTN 20-17	495.00	07/15/2011	8.000	07/19/2031	-	-	4.750	+1.5
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.129	-2.3
o.	15.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	5.132	-2.4
p.	RTB – Others	3,175.95	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	710.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (June 09) was lower at P6,712.66M against Thursday's P7,184.99M. Of this, P2,221.16M (33.09%) was for t-bonds, P3,227.75M (48.08%) RTBs and P1,263.75M (18.83%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavos weaker at P49.500 to the dollar on Friday (June 09) against Thursday's P49.495. Today, it opened at P49.550 reaching a high of P49.530, low of P49.570 and an average of P49.549 with transaction volume of \$84.50 million as of 10:24 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	7,990.24	+0.40	Peso	49.50	+0.01	D	2.73	+3.1 1/	4.16
Thailand	1,566.65	-0.23	Baht	34.06	+0.05	D	1.59	+0.0 2/	1.50
Malaysia	1,788.89	+0.19	Ringgit	4.27	-0.08	A	3.43	+4.4 2/	6.85
Indonesia	5,675.52	-0.48	Rupiah	13,302.00	-0.03	A	6.86	+4.3 2/	13.81
Singapore	3,254.19	+0.53	Sing. Dollar	1.38	+0.10	D	0.25	+0.4 2/	5.28
Taiwan	10,199.65	-0.26	Taiwan Dollar	30.12	-0.02	A	0.66	+0.6 2/	4.76
South Korea	2,381.69	+0.77	Won	1,123.65	-0.02	A	1.35	+2.0 2/	1.25
India	31,262.06	+0.16	Rupee	64.30	-0.04	A	7.68	+2.2 2/	14.05
China	3,158.40	+0.26	Yuan	6.80	+0.02	D	4.76	+1.5 2/	4.35
Hong Kong	26,030.29	-0.13	HK Dollar	7.80	-0.01	A	0.75	+2.0 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	21,271.97	+0.42	US Dollar				+1.236	+2.2 2/	+1.417	4.00
Japan	20,013.26	+0.52	Yen	110.37	+0.25	D	-0.011	+0.4 2/	+0.025	1.48
Germany	12,815.72	+0.80	Ger. Mark****				-0.372	+1.5 2/	-0.298	0.25
Britain	7,527.33	+1.04	British Pound	0.78	+1.46	D	+0.290	+3.5 2/	+0.418	0.25
France	5,299.71	+0.67	Fr. Franc****				-0.372	+0.8 2/	-0.298	0.25
Canada	15,473.21	+0.33	Can. Dollar	1.35	-0.01	A	+0.889	+1.6 2/	+1.068	2.70
Italy	21,122.42	+0.38	Lira****				-0.372	+1.8 2/	-0.298	0.25
E M U	3,210.07	+0.34	Euro	0.89	+0.48	D	-0.372	+1.4 2/	-0.298	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 09, 2017 vs June 08, 2017
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for June 09, 2017 taken at 10:30 a. m. June 13, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 06/13/17