

BUREAU OF THE TREASURY
Department of Finance
Thursday, 15 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 14)						2.594	+9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 14)						4.120	-1.81
f. ODF				2.5000	U		
g. TDF							
7-day				3.0648	-3.30		
28-day				3.4882	+0.68		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	1,533.64	2.103	U			2.001	+0.6
182-day	403.58	2.456	U			2.199	+3.3
364-day	1,383.06	2.850	U			3.018	+0.9

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	107.0	1.959	107.3	1.866	31.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.3	2.871	120.7	2.818	75.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	161.0	3.483	161.5	3.444	122.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	145.0	3.547	145.5	3.509	125.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.7	3.568	132.2	3.527	124.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.7	3.590	120.2	3.557	111.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	105.8	3.577	106.2	3.546	100.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	102.4	3.547	102.8	3.522	94.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.6	0.600	104.7	0.551	48.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.0	4.031	104.1	3.708	80.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.185	99.5	4.007	58.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.6	5.262	113.1	5.147	121.7

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	247.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.758	-14.2
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.842	-1.9
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.871	-22.9
d.	5.0Y FXTN 07-57	194.76	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.006	+1.6
e.	5.5Y FXTN 10-54	800.00	07/15/2011	6.375	01/19/2022	-	-	4.037	-0.3
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.088	-4.5
g.	7.0Y RTB 10-04	1.95	07/30/2013	3.250	08/15/2023	-	-	4.491	-1.0
h.	8.0Y FXTN 10-59	7.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.468	-31.6
i.	9.0Y FXTN 10-60	1,727.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.397	-32.6
j.	10.5Y RTB 15-01	19.65	10/10/2011	6.250	10/20/2026	-	-	4.617	-4.1
k.	10.5Y RTB 15-02	11.72	02/21/2012	5.375	03/01/2027	-	-	4.662	+4.2
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.758	+2.2
m.	15.0Y FXTN 20-17	529.23	07/15/2011	8.000	07/19/2031	-	-	4.745	-1.7
n.	15.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.965	-2.2
o.	15.5Y RTB 20-01	4.54	02/21/2012	5.875	03/01/2032	-	-	4.970	-2.3
p.	RTB – Others	2,537.24	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,560.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (June 14) was higher at P15,962.62M against Tuesday's P3,254.07M. Of this, P10,067.24M (63.07%) was for t-bonds, P2,575.10M (16.13%) RTBs and P3,320.28M (20.80%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P49.505 to the dollar on Wednesday (June 14) against Tuesday's P49.535. Today, it opened at a high of P49.450, slid to a low of P49.510 and an average of P49.484 with transaction volume of \$119.00 million as of 10:27 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	7,966.01	+0.61	Peso	49.51	-0.06	A	2.80	+3.1 1/	4.12
Thailand	1,577.00	+0.30	Baht	33.93	+0.02	D	1.59	+0.0 2/	1.50
Malaysia	1,792.35	+0.44	Ringgit	4.26	-0.11	A	3.43	+4.4 2/	6.85
Indonesia	5,792.90	+1.49	Rupiah	13,280.00	-0.05	A	6.86	+4.3 2/	13.81
Singapore	3,253.43	-0.13	Sing. Dollar	1.38	-0.17	A	0.25	+0.4 2/	5.28
Taiwan	10,072.46	-0.55	Taiwan Dollar	30.19	-0.14	A	0.66	+0.6 2/	4.76
South Korea	2,372.64	-0.09	Won	1,125.02	-0.32	A	1.36	+2.0 2/	1.25
India	31,155.91	+0.17	Rupee	64.29	-0.14	A	7.68	+2.2 2/	14.05
China	3,130.67	-0.73	Yuan	6.80	-0.01	A	4.78	+1.5 2/	4.35
Hong Kong	25,875.90	+0.09	HK Dollar	7.80	+0.02	D	0.76	+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	21,374.56	+0.22	US Dollar				+1.246	+1.9 2/	+1.423	4.00
Japan	19,883.52	-0.08	Yen	110.25	+0.13	D	-0.011	+0.4 2/	+0.018	1.48
Germany	12,805.95	+0.32	Ger. Mark****				-0.371	+1.5 2/	-0.299	0.25
Britain	7,474.40	-0.35	British Pound	0.79	0.00	U	+0.290	+3.7 2/	+0.416	0.25
France	5,243.29	-0.35	Fr. Franc****				-0.371	+0.8 2/	-0.299	0.25
Canada	15,170.13	-1.36	Can. Dollar	1.32	-0.35	A	+0.902	+1.6 2/	+1.106	2.70
Italy	20,960.55	-0.61	Lira****				-0.371	+1.5 2/	-0.299	0.25
E M U	3,172.67	-0.61	Euro	0.89	+0.02	D	-0.371	+1.4 2/	-0.299	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 14, 2017 vs June 13, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 14, 2017 taken at 10:30 a. m. June 15, 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/ May 2017

Original Signed:

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