

BUREAU OF THE TREASURY
Department of Finance
Friday, 16 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 15)						2.531	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 15)						4.093	-2.71
f. ODF				2.5000	U		
g. TDF							
7-day				3.0648	U		
28-day				3.4882	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	785.07	2.103	U			1.944	-5.7
182-day	257.95	2.456	U			2.174	-2.5
364-day	1,758.72	2.850	U			2.808	-21.0

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	107.8	2.001	107.2	1.903	32.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.1	2.895	120.5	2.838	73.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	161.7	3.501	161.4	3.455	120.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.8	3.559	145.3	3.517	123.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.6	3.576	132.1	3.535	122.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.6	3.594	120.2	3.560	108.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	105.7	3.580	106.2	3.546	98.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	102.3	3.555	102.8	3.525	92.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.6	0.576	104.8	0.525	46.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.1	4.010	104.4	3.629	79.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.165	99.8	3.942	59.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.7	5.255	113.1	5.143	136.0

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	1,892.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.748	-1.0
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.820	-2.2
c.	4.0Y RTB 10-01	5.00	08/15/2010	7.250	08/19/2020	-	-	3.854	-1.7
d.	5.0Y FXTN 07-57	68.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.016	+1.0
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	3.980	-5.7
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.996	-9.2
g.	7.0Y RTB 10-04	55.25	07/30/2013	3.250	08/15/2023	-	-	4.474	-1.7
h.	8.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.463	-0.5
i.	9.0Y FXTN 10-60	4,711.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.339	-5.8
j.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.590	-2.8
k.	10.5Y RTB 15-02	1.30	02/21/2012	5.375	03/01/2027	-	-	4.628	-3.4
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.737	-2.1
m.	15.0Y FXTN 20-17	1,985.00	07/15/2011	8.000	07/19/2031	-	-	4.722	-2.3
n.	15.5Y FXTN 20-18	2.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.973	+0.8
o.	15.5Y RTB 20-01	42.00	02/21/2012	5.875	03/01/2032	-	-	4.979	+0.9
p.	RTB – Others	9,916.80	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	9,328.92	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (June 15) was higher at P30,811.61M against Wednesday's P15,962.62M. Of this, P17,989.52M (58.39%) was for t-bonds, P10,020.35M (32.52%) RTBs and P2,801.74M (9.09%) for t-bills.

3. Foreign Exchange Market

The peso closed 12½ centavos weaker at P49.630 to the dollar on Thursday (June 15) against Wednesday's P49.505. Today, it opened at P49.800 reaching a high of P49.770, low of P49.830 and an average of P49.799 with transaction volume of \$277.80 million as of 10:15 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	7,964.49	-0.02	Peso	49.63	+0.25	D	2.89	+3.1 1/	4.09
Thailand	1,573.53	-0.22	Baht	33.98	+0.12	D	1.59	+0.0 2/	1.50
Malaysia	1,790.01	-0.13	Ringgit	4.27	+0.25	D	3.43	+4.4 2/	6.85
Indonesia	5,776.28	-0.29	Rupiah	13,312.00	+0.24	D	6.86	+4.3 2/	13.81
Singapore	3,232.09	-0.66	Sing. Dollar	1.38	+0.06	D	0.25	+0.4 2/	5.28
Taiwan	10,088.35	+0.16	Taiwan Dollar	30.34	+0.50	D	0.66	+0.6 2/	4.76
South Korea	2,361.65	-0.46	Won	1,128.61	+0.32	D	1.36	+2.0 2/	1.25
India	31,075.73	-0.26	Rupee	64.44	+0.23	D	7.68	+2.2 2/	14.05
China	3,132.49	+0.06	Yuan	6.80	+0.10	D	4.77	+1.5 2/	4.35
Hong Kong	25,565.34	-1.20	HK Dollar	7.80	0.00	U	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	21,359.90	-0.07	US Dollar				+1.250	+1.9 2/	+1.426	4.00
Japan	19,831.82	-0.26	Yen	109.69	-0.51	A	-0.011	+0.4 2/	+0.018	1.48
Germany	12,691.81	-0.89	Ger. Mark****				-0.371	+1.5 2/	-0.299	0.25
Britain	7,419.36	-0.74	British Pound	0.79	+0.26	D	+0.290	+3.7 2/	+0.416	0.25
France	5,216.88	-0.50	Fr. Franc****				-0.371	+0.8 2/	-0.299	0.25
Canada	15,160.42	-0.06	Can. Dollar	1.33	+0.46	D	+0.909	+1.6 2/	+1.118	2.70
Italy	20,960.55	U	Lira****				-0.371	+1.5 2/	-0.299	0.25
E M U	3,172.67	U	Euro	0.90	+0.35	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 15, 2017 vs June 14, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 15, 2017 taken at 10:30 a. m. June 16, 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:

LINA B. SANTOS
OIC, FMMAD