

BUREAU OF THE TREASURY
Department of Finance
Monday, 19 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 16)						2.563	+3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 16)						4.093	U
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	1,075.58	2.103	U			2.680	+73.7
182-day	8.22	2.456	U			2.325	+15.0
364-day	1,815.74	2.850	U			2.807	-0.0

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	106.9	1.981	107.3	1.877	32.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.1	2.885	120.7	2.824	73.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.8	3.495	161.5	3.448	120.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.8	3.557	145.4	3.514	124.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.5	3.579	132.1	3.538	123.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.6	3.597	120.1	3.562	110.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	105.7	3.578	106.2	3.547	99.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	102.3	3.555	102.8	3.528	94.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.6	0.595	104.7	0.544	48.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.2	3.977	104.3	3.659	75.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.149	99.9	3.925	57.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.3	5.210	113.2	5.141	132.3

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	1,832.68	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.763	+1.6
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.834	+1.4
c.	4.0Y RTB 10-01	7.50	08/15/2010	7.250	08/19/2020	-	-	3.861	+0.6
d.	5.0Y FXTN 07-57	99.25	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.993	-2.3
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.000	+2.0
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.055	+5.9
g.	7.0Y RTB 10-04	113.34	07/30/2013	3.250	08/15/2023	-	-	4.464	-0.9
h.	8.0Y FXTN 10-59	21.20	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.481	+1.8
i.	9.0Y FXTN 10-60	1,712.71	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.379	+4.0
j.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.604	+1.4
k.	10.5Y RTB 15-02	2.50	02/21/2012	5.375	03/01/2027	-	-	4.641	+1.3
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.745	+0.8
m.	15.0Y FXTN 20-17	247.63	07/15/2011	8.000	07/19/2031	-	-	4.755	+3.3
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.971	-0.2
o.	15.5Y RTB 20-01	25.00	02/21/2012	5.875	03/01/2032	-	-	4.977	-0.2
p.	RTB – Others	797.81	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	4,419.54	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (June 16) was lower at P12,178.70M against Thursday's P30,811.61M. Of this, P8,333.01M (68.42%) was for t-bonds, P946.15M (7.77%) RTBs and P2,899.54M (23.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 27 centavos weaker at P49.900 to the dollar on Friday (June 16) against Thursday's P49.630. Today, it opened at P49.850 reaching a high of P49.805, low of P49.860 and an average of P49.823 with transaction volume of \$151.50 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	7,882.22	-1.03	Peso	49.90	+0.54	D	2.83	+3.1 1/	4.09
Thailand	1,576.58	+0.19	Baht	33.95	-0.06	A	1.59	+0.0 2/	1.50
Malaysia	1,791.31	+0.07	Ringgit	4.28	+0.18	D	3.43	+4.4 2/	6.85
Indonesia	5,723.64	-0.91	Rupiah	13,292.00	-0.15	A	6.86	+4.3 2/	13.81
Singapore	3,231.44	-0.02	Sing. Dollar	1.38	+0.19	D	0.25	+0.4 2/	5.28
Taiwan	10,156.73	+0.68	Taiwan Dollar	30.32	-0.10	A	0.66	+0.6 2/	4.76
South Korea	2,361.83	+0.01	Won	1,133.46	+0.43	D	1.36	+2.0 2/	1.25
India	31,056.40	-0.06	Rupee	64.41	-0.04	A	7.68	+2.2 2/	14.05
China	3,123.17	-0.30	Yuan	6.81	+0.16	D	4.76	+1.5 2/	4.35
Hong Kong	25,626.49	+0.24	HK Dollar	7.80	-0.01	A	0.77	+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	21,384.28	+0.11	US Dollar				+1.274	+1.9 2/	+1.433	4.00
Japan	19,943.54	+0.56	Yen	111.27	+1.44	D	-0.011	+0.4 2/	+0.019	1.48
Germany	12,752.73	+0.48	Ger. Mark****				-0.373	+1.5 2/	-0.295	0.25
Britain	7,463.54	+0.60	British Pound	0.78	-0.63	A	+0.296	+3.7 2/	+0.433	0.25
France	5,263.31	+0.89	Fr. Franc****				-0.373	+0.8 2/	-0.295	0.25
Canada	15,192.54	+0.21	Can. Dollar	1.32	-0.24	A	+0.913	+1.6 2/	+1.126	2.70
Italy	20,940.73	-0.09	Lira****				-0.373	+1.5 2/	-0.295	0.25
E M U	3,192.89	+0.64	Euro	0.89	-0.11	A	-0.373	+1.4 2/	-0.295	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 16, 2017 vs June 15, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 16, 2017 taken at 10:30 a. m. June 19, 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