

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 21 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 20)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 20)						4.162	+2.30
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	1,532.85	2.084	U			2.041	-82.8
182-day	469.36	2.421	U			2.308	-7.9
364-day	618.25	2.875	U			2.845	-16.4

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	106.9	1.984	107.3	1.878	29.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.2	2.876	120.7	2.817	72.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.8	3.493	161.4	3.448	120.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.8	3.554	145.4	3.509	124.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.6	3.570	132.2	3.528	123.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.6	3.594	120.1	3.561	112.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	105.7	3.582	106.2	3.550	102.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	102.4	3.551	102.8	3.522	96.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.6	0.592	104.7	0.540	47.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.930	104.5	3.580	73.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.1	4.084	100.2	3.861	50.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.192	113.6	5.105	131.5

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	55.18	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.821	-1.7
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.848	+0.9
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.873	+1.0
d.	5.0Y FXTN 07-57	160.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.004	+1.9
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.056	-29.8
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.106	-29.5
g.	7.0Y RTB 10-04	6.97	07/30/2013	3.250	08/15/2023	-	-	4.525	+4.8
h.	8.0Y FXTN 10-59	10.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.507	-25.1
i.	9.0Y FXTN 10-60	2,231.08	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.423	+4.0
j.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	4.625	-4.4
k.	10.5Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-	-	4.661	+2.0
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.770	+1.5
m.	15.0Y FXTN 20-17	1,025.00	07/15/2011	8.000	07/19/2031	-	-	4.805	-0.2
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.005	+0.6
o.	15.5Y RTB 20-01	0.04	02/21/2012	5.875	03/01/2032	-	-	5.011	+0.6
p.	RTB – Others	3,226.99	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	3,600.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (June 20) was higher at P12,942.42M against Monday's P4,876.25M. Of this, P7,081.96M (54.72%) was for t-bonds, P3,240.00M (25.03%) RTBs and P2,620.46M (20.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos weaker at P50.100 to the dollar on Tuesday (June 20) against Monday's P49.910. Today, it opened at P50.170 reaching a high of P50.160, low of P50.280 and an average of P50.195 with transaction volume of \$232.00 million as of 10:17 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	7,917.86	-0.33	Peso	50.10	+0.38	D	2.85	+3.1 1/	4.16
Thailand	1,578.62	-0.16	Baht	33.99	+0.16	D	1.59	+0.0 2/	1.50
Malaysia	1,780.71	-0.46	Ringgit	4.28	+0.15	D	3.43	+4.4 2/	6.85
Indonesia	5,791.90	+0.87	Rupiah	13,298.00	+0.12	D	6.91	+4.3 2/	13.81
Singapore	3,230.42	-0.52	Sing. Dollar	1.39	+0.36	D	0.25	+0.4 2/	5.28
Taiwan	10,324.46	+0.72	Taiwan Dollar	30.42	+0.24	D	0.66	+0.6 2/	4.76
South Korea	2,369.23	-0.07	Won	1,139.87	+0.55	D	1.36	+2.0 2/	1.25
India	31,297.53	-0.04	Rupee	64.47	+0.09	D	7.68	+2.2 2/	14.05
China	3,140.01	-0.14	Yuan	6.83	+0.14	D	4.71	+1.5 2/	4.35
Hong Kong	25,843.04	-0.31	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	21,467.14	-0.29	US Dollar				+1.280	+1.9 2/	+1.433	4.00
Japan	20,230.41	+0.81	Yen	111.54	+0.51	D	-0.008	+0.4 2/	+0.019	1.48
Germany	12,814.79	-0.58	Ger. Mark****				-0.373	+1.5 2/	-0.295	0.25
Britain	7,472.71	-0.68	British Pound	0.79	+1.03	D	+0.297	+3.7 2/	+0.438	0.25
France	5,293.65	-0.32	Fr. Franc****				-0.373	+0.8 2/	-0.295	0.25
Canada	15,149.60	-0.76	Can. Dollar	1.32	+0.14	D	+0.930	+1.6 2/	+1.138	2.70
Italy	20,810.02	-0.97	Lira****				-0.373	+1.5 2/	-0.295	0.25
E M U	3,200.19	-0.71	Euro	0.90	+0.48	D	-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 20, 2017 vs June 19, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 20, 2017 taken at 10:30 a. m. June 21, 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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