

BUREAU OF THE TREASURY
Department of Finance
Friday, 23 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 22)						2.594	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 22)						4.194	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.9904	U		
28-day				3.4889	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	1,593.68	2.084	U			2.057	+0.3
182-day	320.62	2.421	U			2.307	+0.1
364-day	192.15	2.875	U			2.834	-2.1

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	1.987	107.3	1.875	30.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.2	2.872	120.7	2.818	73.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.8	3.490	161.5	3.438	120.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.8	3.555	145.5	3.503	124.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.3	3.591	132.0	3.542	125.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.5	3.603	120.1	3.566	113.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	105.6	3.586	106.2	3.548	103.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	102.4	3.552	102.8	3.524	97.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.5	0.596	104.7	0.547	48.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.929	104.5	3.578	76.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.1	4.084	100.2	3.861	53.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.194	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	40.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.813	-1.3
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.835	-0.2
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.860	-0.5
d.	5.0Y FXTN 07-57	106.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.996	-1.4
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.030	-0.2
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.078	-0.4
g.	7.0Y RTB 10-04	51.70	07/30/2013	3.250	08/15/2023	-	-	4.499	-2.6
h.	8.0Y FXTN 10-59	100.20	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.500	-0.0
i.	9.0Y FXTN 10-60	2,650.31	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.384	-0.8
j.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.594	-1.1
k.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.632	-1.0
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.738	-1.4
m.	15.0Y FXTN 20-17	300.00	07/15/2011	8.000	07/19/2031	-	-	4.762	-1.9
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.971	-2.3
o.	15.5Y RTB 20-01	18.26	02/21/2012	5.875	03/01/2032	-	-	4.977	-2.3
p.	RTB – Others	3,026.61	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	4,048.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (June 22) was higher at P12,447.72M against Wednesday's P11,366.83M. Of this, P7,244.70M (58.20%) was for t-bonds, P3,096.57M (24.88%) RTBs and P2,106.45M (16.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½ centavos weaker at P50.345 to the dollar on Thursday (June 22) against Wednesday's P50.290. Today, it opened at P50.220 reaching a high of P50.355, low of P50.370 and an average of P50.367 with transaction volume of \$100.00 million as of 10:19 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	7,858.34	-0.36	Peso	50.35	+0.11	D	2.93	+3.1 1/	4.19
Thailand	1,580.91	+0.25	Baht	33.99	+0.02	D	1.59	+0.0 2/	1.50
Malaysia	1,777.43	+0.10	Ringgit	4.29	+0.08	D	3.43	+4.4 2/	6.85
Indonesia	5,829.71	+0.19	Rupiah	13,321.00	+0.08	D	7.01	+4.3 2/	13.81
Singapore	3,215.55	+0.43	Sing. Dollar	1.39	+0.03	D	0.25	+0.4 2/	5.28
Taiwan	10,399.06	+0.48	Taiwan Dollar	30.44	-0.03	A	0.66	+0.6 2/	4.76
South Korea	2,370.37	+0.54	Won	1,142.18	+0.03	D	1.37	+2.0 2/	1.25
India	31,290.74	+0.02	Rupee	64.55	+0.10	D	7.68	+2.2 2/	14.05
China	3,147.45	-0.28	Yuan	6.83	+0.09	D	4.65	+1.5 2/	4.35
Hong Kong	25,674.53	-0.08	HK Dollar	7.80	+0.01	D	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	21,397.29	-0.06	US Dollar				+1.289	+1.9 2/	+1.445	4.00
Japan	20,110.51	-0.14	Yen	111.29	+0.05	D	-0.002	+0.4 2/	+0.022	1.48
Germany	12,794.00	+0.15	Ger. Mark****				-0.373	+1.5 2/	-0.297	0.25
Britain	7,439.29	-0.11	British Pound	0.79	-0.18	A	+0.286	+3.7 2/	+0.422	0.25
France	5,281.93	+0.15	Fr. Franc****				-0.373	+0.8 2/	-0.297	0.25
Canada	15,219.90	+0.47	Can. Dollar	1.33	+0.23	D	+0.954	+1.6 2/	+1.164	2.70
Italy	20,930.26	-0.67	Lira****				-0.373	+1.5 2/	-0.297	0.25
E M U	3,200.16	+0.27	Euro	0.90	-0.14	A	-0.373	+1.4 2/	-0.297	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 22, 2017 vs June 21, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 22, 2017 taken at 10:30 a. m. June 23, 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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