

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 28 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 27)						2.531	-12.50
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 27)						4.166	+0.63
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	196.70	2.084	U			2.010	-5.7
182-day	552.16	2.421	U			2.271	-2.7
364-day	409.97	2.875	U			2.850	+0.3

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	106.8	1.992	107.2	1.882	28.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.4	2.850	120.9	2.791	65.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	161.1	3.467	161.7	3.423	115.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	145.1	3.532	145.7	3.487	118.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.6	3.566	132.2	3.522	119.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	120.0	3.570	120.6	3.533	107.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	106.0	3.562	106.6	3.526	98.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	102.9	3.521	103.3	3.493	91.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.6	0.564	104.7	0.515	46.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.4	3.914	104.5	3.588	77.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.4	4.022	100.4	3.820	49.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.8	5.166	114.1	5.069	158.5

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	453.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.742	-0.8
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.829	-0.9
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.856	-0.7
d.	5.0Y FXTN 07-57	665.55	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.020	+0.5
e.	5.5Y FXTN 10-54	256.26	07/15/2011	6.375	01/19/2022	-	-	4.029	-2.0
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.101	+0.7
g.	7.0Y RTB 10-04	7.50	07/30/2013	3.250	08/15/2023	-	-	4.510	+1.0
h.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.707	+23.2
i.	9.0Y FXTN 10-60	1,800.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.362	-1.9
j.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.630	+5.8
k.	10.5Y RTB 15-02	42.00	02/21/2012	5.375	03/01/2027	-	-	4.606	+0.2
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.664	-4.4
m.	15.0Y FXTN 20-17	202.00	07/15/2011	8.000	07/19/2031	-	-	4.742	-0.9
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.792	-14.6
o.	15.5Y RTB 20-01	1.30	02/21/2012	5.875	03/01/2032	-	-	4.795	-14.9
p.	RTB – Others	822.98	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	3,802.07	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (June 27) was lower at P9,211.49M against Friday's (June 23) P10,318.60M. Of this, P7,178.88M (77.93%) was for t-bonds, P873.78M (9.49%) RTBs and P1,158.83M (12.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P50.290 to the dollar on Tuesday (June 27) against Friday's (June 23) P50.220. Today, it opened at a high of P50.320, slid to a low of P50.395 and an average of P50.379 with transaction volume of \$246.00 million as of 10:10 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	7,876.37	+0.80	Peso	50.29	+0.14	D	2.92	+3.1 1/	4.17
Thailand	1,586.45	+0.26	Baht	33.97	+0.04	D	1.59	+0.0 2/	1.50
Malaysia	1,779.45	U	Ringgit	4.29	-0.05	A	3.43	+4.4 2/	6.85
Indonesia	5,829.71	U	Rupiah	13,306.00	-0.05	A	7.01	+4.3 2/	13.81
Singapore	3,219.53	+0.31	Sing. Dollar	1.39	-0.01	A	0.25	+0.4 2/	5.28
Taiwan	10,512.06	+1.29	Taiwan Dollar	30.35	+0.05	D	0.66	+0.6 2/	4.76
South Korea	2,391.95	+0.56	Won	1,138.75	+0.11	D	1.37	+2.0 2/	1.25
India	30,958.25	-0.58	Rupee	64.50	-0.03	A	7.68	+2.2 2/	14.05
China	3,191.20	+1.06	Yuan	6.81	-0.35	A	4.58	+1.5 2/	4.35
Hong Kong	25,839.99	+0.66	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	21,310.66	-0.39	US Dollar				+1.295	+1.9 2/	+1.446	4.00
Japan	20,225.09	+0.46	Yen	111.77	+0.49	D	-0.003	+0.4 2/	+0.023	1.48
Germany	12,671.02	-0.49	Ger. Mark****				-0.373	+1.5 2/	-0.300	0.25
Britain	7,434.36	+0.14	British Pound	0.78	-0.09	A	+0.300	+3.7 2/	+0.451	0.25
France	5,258.58	-0.14	Fr. Franc****				-0.373	+0.8 2/	-0.300	0.25
Canada	15,281.22	-0.25	Can. Dollar	1.32	-0.10	A	+0.976	+1.6 2/	+1.174	2.70
Italy	20,790.86	-0.21	Lira****				-0.373	+1.5 2/	-0.300	0.25
E M U	3,191.53	-0.01	Euro	0.89	-0.84	A	-0.373	+1.4 2/	-0.300	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 27, 2017 vs June 23, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 27, 2017 taken at 10:30 a. m. June 28, 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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