

BUREAU OF THE TREASURY
Department of Finance
Friday, 30 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 29)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (June 29)						4.091	-2.95
f. ODF				2.5000	U		
g. TDF							
7-day				3.0507	U		
28-day				3.4925	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	1,155.91	2.084	U			2.775	+75.2
182-day	619.94	2.421	U			2.315	+1.5
364-day	1,755.53	2.875	U			2.854	-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	106.6	2.037	107.0	1.930	32.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.2	2.869	120.7	2.815	61.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.5	3.506	161.1	3.464	112.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.4	3.576	145.1	3.531	116.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.0	3.616	131.5	3.573	118.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.9	3.640	119.2	3.603	107.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.8	3.634	105.4	3.601	98.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	101.5	3.602	102.0	3.575	93.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.5	0.591	104.7	0.543	48.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.5	3.886	104.7	3.508	76.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.3	4.040	100.4	3.814	51.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.0	5.156	114.4	5.042	127.1

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	73.80	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.788	+22.0
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.859	+0.0
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.885	-0.0
d.	5.0Y FXTN 07-57	1,909.44	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.048	U
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.033	+3.2
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.076	-0.2
g.	7.0Y RTB 10-04	16.05	07/30/2013	3.250	08/15/2023	-	-	4.505	+1.7
h.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.474	-27.9
i.	9.0Y FXTN 10-60	2,490.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.396	+0.3
j.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	4.600	-5.6
k.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.641	+1.5
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.699	+1.5
m.	15.0Y FXTN 20-17	400.05	07/15/2011	8.000	07/19/2031	-	-	4.800	+0.4
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.829	+1.5
o.	15.5Y RTB 20-01	6.50	02/21/2012	5.875	03/01/2032	-	-	4.832	+1.5
p.	RTB – Others	2,851.14	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	5,508.95	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (June 29) was higher at P16,788.91M against Wednesday's P13,101.97M. Of this, P10,382.84M (61.84%) was for t-bonds, P2,874.69M (17.12%) RTBs and P3,531.38M (21.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P50.530 to the dollar on Thursday (June 29) against Wednesday's P50.500. Today, it opened at a low of P50.600, reaching a high of P50.530 and an average of P50.431 with transaction volume of \$465.90 million as of 11:40 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	7,788.06	-0.88	Peso	50.53	+0.06	D	2.97	+3.1 1/	4.09
Thailand	1,578.12	-0.28	Baht	33.98	-0.05	A	1.59	+0.0 2/	1.50
Malaysia	1,771.36	+0.01	Ringgit	4.29	-0.14	A	3.43	+4.4 2/	6.85
Indonesia	5,829.71	U	Rupiah	13,331.00	-0.02	A	7.01	+4.3 2/	13.81
Singapore	3,258.65	+1.34	Sing. Dollar	1.38	-0.46	A	0.25	+0.4 2/	5.28
Taiwan	10,421.65	+0.30	Taiwan Dollar	30.42	-0.16	A	0.66	+0.6 2/	4.76
South Korea	2,395.66	+0.55	Won	1,141.08	-0.32	A	1.37	+2.0 2/	1.25
India	30,857.52	+0.08	Rupee	64.59	+0.02	D	7.68	+2.2 2/	14.05
China	3,188.06	+0.47	Yuan	6.78	-0.27	A	4.52	+1.5 2/	4.35
Hong Kong	25,965.42	+1.10	HK Dollar	7.81	+0.04	D	0.78	+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	21,287.03	+0.79	US Dollar				+1.296	+1.9 2/	+1.447	4.00
Japan	20,220.30	+0.45	Yen	112.55	+0.33	D	-0.007	+0.4 2/	+0.023	1.48
Germany	12,416.19	-1.83	Ger. Mark****				-0.373	+1.5 2/	-0.302	0.25
Britain	7,350.32	-0.51	British Pound	0.77	-1.10	A	+0.300	+3.7 2/	+0.450	0.25
France	5,152.35	-1.91	Fr. Franc****				-0.373	+0.8 2/	-0.302	0.25
Canada	15,213.42	-0.93	Can. Dollar	1.30	-0.62	A	+1.050	+1.6 2/	+1.246	2.70
Italy	20,704.65	-1.63	Lira****				-0.373	+1.5 2/	-0.302	0.25
E M U	3,142.47	-1.39	Euro	0.88	-0.41	A	-0.373	+1.4 2/	-0.302	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 29, 2017 vs June 28, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for June 29, 2017 taken at 10:30 a. m. June 30, 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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