BUREAU OF THE TREASURY
Department of Finance
Tuesday, 04 July 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 (July 03)						2.563	+15.63
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (July 03)						4.105	U
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	982.87	2.126	+4.2			2.864	+5.0
182-day	451.74	2.496	+7.5			2.566	+10.5
364-day	907.86	2.926	+5.1			3.273	+4.8

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	106.2	2.163	106.6	2.049	36.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.4	2.967	119.9	2.899	61.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.6	3.573	160.2	3.528	110.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.6	3.640	144.2	3.595	115.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.1	3.684	130.7	3.635	116.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.7	3.716	118.3	3.676	107.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.6	3.716	104.1	3.682	100.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.2	3.688	100.7	3.658	95.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.5	0.599	104.6	0.551	48.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.926	104.6	3.553	77.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.1	4.092	100.2	3.866	55.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.8	5.172	114.0	5.077	127.5

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	7.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.805	+3.6
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.925	+3.3
c.	4.0Y RTB 10-01	0.03	08/15/2010	7.250	08/19/2020	-	-	3.938	+2.8
d.	5.0Y FXTN 07-57	525.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.032	-0.1
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.470	+43.6
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.472	+35.2
g.	7.0Y RTB 10-04	25.00	07/30/2013	3.250	08/15/2023	-	-	4.575	+5.0
h.	8.0Y FXTN 10-59	1.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.515	-39.2
i.	9.0Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.420	-0.4
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.912	+18.4
k.	10.5Y RTB 15-02	3.20	02/21/2012	5.375	03/01/2027	-	-	5.041	+37.2
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.046	+31.8
m	15.0Y FXTN 20-17	443.42	07/15/2011	8.000	07/19/2031	-	-	4.773	-2.3
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.056	+19.7
o.	15.5Y RTB 20-01	2.92	02/21/2012	5.875	03/01/2032	-	-	5.057	-3.5
p.	RTB – Others	1,362.94	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,468.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (July 03) was lower at P7,282.57M against Friday's P18,197.44M. Of this, P3,546.01M (48.69%) was for t-bonds, P1,394.09M (19.14%) RTBs and P2,342.47M (32.17%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½ centavos weaker at P50.545 to the dollar on Monday (July 03) against Friday's P50.470. Today, it opened at P50.550 reaching a high of P50.500, low of P50.570 and an average of P50.551 with transaction volume of $227.80 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	7,866.52	+0.30	Peso	50.55	+0.15	D	3.09	+3.1 1/	4.11
Thailand	1,579.41	+0.30	Baht	33.99	+0.09	D	1.59	+0.0 2/	1.50
Malaysia	1,768.67	+0.28	Ringgit	4.30	+0.29	D	3.43	+4.4 2/	6.85
Indonesia	5,910.24	+1.38	Rupiah	13,401.00	+0.56	D	6.95	+4.3 2/	13.81
Singapore	3,223.46	-0.09	Sing. Dollar	1.38	+0.38	D	0.25	+0.4 2/	5.28
Taiwan	10,412.79	+0.17	Taiwan Dollar	30.49	+0.35	D	0.66	+0.6 2/	4.76
South Korea	2,394.48	+0.11	Won	1,149.71	+0.57	D	1.38	+2.0 2/	1.25
India	31,221.62	+0.97	Rupee	64.86	+0.35	D	7.68	+2.2 2/	14.05
China	3,195.91	+0.11	Yuan	6.80	+0.21	D	4.49	+1.5 2/	4.35
Hong Kong	25,784.17	+0.08	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	21,479.27	+0.61	US Dollar				+1.299	+1.9 2/	+1.448	4.00
Japan	20,055.80	+0.11	Yen	113.04	+0.92	D	-0.000	+0.4 2/	+0.020	1.48
Germany	12,475.31	+1.22	Ger. Mark****				-0.372	+1.5 2/	-0.305	0.25
Britain	7,377.09	+0.88	British Pound	0.77	+0.15	D	+0.307	+3.7 2/	+0.462	0.25
France	5,195.72	+1.47	Fr. Franc****				-0.372	+0.8 2/	-0.305	0.25
Canada	15,182.19	U	Can. Dollar	1.30	+0.05	D	+1.070	+1.6 2/	+1.256	2.70
Italy	21,013.14	+2.08	Lira****				-0.372	+1.5 2/	-0.305	0.25
E M U	3,159.45	+1.19	Euro	0.88	+0.25	D	-0.372	+1.4 2/	-0.305	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 03, 2017 vs June 30, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 03, 2017 taken at 10:30 a. m. July 04, 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

fmmad // 07/04/17