BUREAU OF THE TREASURY
Department of Finance
Monday, 10 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 07)						2.563	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (July 07)						4.109	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.1648	U		
28-day				3.4909	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	194.69	2.126	U			2.148	-72.7
182-day	12.38	2.496	U			3.013	+4.0
364-day	798.55	2.926	U			3.227	+35.8

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	106.1	2.196	106.5	2.077	38.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.7	3.040	119.2	2.980	65.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.9	3.622	159.4	3.580	111.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.711	143.2	3.665	117.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.1	3.754	129.7	3.706	118.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.4	3.803	117.0	3.762	111.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.1	3.813	102.6	3.779	104.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.6	3.792	99.0	3.762	99.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.613	104.6	0.561	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	4.088	104.0	3.725	92.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.167	99.8	3.940	61.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.198	113.8	5.094	128.8

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	5.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.831	+2.5
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.030	+4.7
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.043	+5.1
d.	5.0Y FXTN 07-57	106.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.143	+8.6
e.	5.5Y FXTN 10-54	13.10	07/15/2011	6.375	01/19/2022	-	-	4.504	+1.2
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.531	+1.1
g.	7.0Y RTB 10-04	3.03	07/30/2013	3.250	08/15/2023	-	-	4.673	+9.8
h.	8.0Y FXTN 10-59	10.80	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.808	+19.3
i.	9.0Y FXTN 10-60	1,626.41	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.571	+6.6
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.727	-12.4
k.	10.5Y RTB 15-02	70.00	02/21/2012	5.375	03/01/2027	-	-	4.699	-29.4
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.758	-25.1
m	15.0Y FXTN 20-17	162.80	07/15/2011	8.000	07/19/2031	-	-	4.923	+1.3
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.890	-15.3
o.	15.5Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	4.893	-15.1
p.	RTB – Others	4,609.93	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,461.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (July 07) was higher at P9,080.28M against Thursday's P7,625.81M. Of this, P3,386.70M (37.30%) was for t-bonds, P4,687.96M (51.63%) RTBs and P1,005.62M (11.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P50.580 to the dollar on Friday (July 07) against Thursday's P50.670. Today, it opened at P50.590 reaching a high of P50.580, low of P50.620 and an average of P50.604 with transaction volume of $40.50 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	7,889.33	+0.01	Peso	50.58	-0.18	A	3.02	+2.8 1/	4.11
Thailand	1,569.44	-0.01	Baht	34.09	+0.02	D	1.59	+0.0 2/	1.50
Malaysia	1,759.93	-0.60	Ringgit	4.30	-0.04	A	3.43	+4.4 2/	6.85
Indonesia	5,814.79	-0.59	Rupiah	13,411.00	-0.03	A	6.91	+4.3 2/	13.81
Singapore	3,229.01	+0.08	Sing. Dollar	1.38	-0.18	A	0.25	+0.4 2/	5.28
Taiwan	10,297.25	-0.68	Taiwan Dollar	30.55	-0.14	A	0.66	+0.6 2/	4.76
South Korea	2,379.87	-0.33	Won	1,153.77	-0.34	A	1.37	+2.0 2/	1.25
India	31,360.63	-0.03	Rupee	64.60	-0.25	A	7.68	+2.2 2/	14.05
China	3,217.96	+0.17	Yuan	6.80	-0.06	A	4.36	+1.5 2/	4.35
Hong Kong	25,340.85	-0.49	HK Dollar	7.81	+0.01	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	21,414.34	+0.44	US Dollar				+1.305	+1.9 2/	+1.465	4.00
Japan	19,929.09	-0.32	Yen	113.70	+0.39	D	-0.002	+0.4 2/	+0.015	1.48
Germany	12,388.68	+0.06	Ger. Mark****				-0.375	+1.5 2/	-0.308	0.25
Britain	7,350.92	+0.19	British Pound	0.78	+0.43	D	+0.298	+3.7 2/	+0.452	0.25
France	5,145.16	-0.14	Fr. Franc****				-0.375	+0.8 2/	-0.308	0.25
Canada	15,027.16	-0.34	Can. Dollar	1.29	-0.26	A	+1.156	+1.6 2/	+1.323	2.70
Italy	21,015.10	-0.33	Lira****				-0.375	+1.5 2/	-0.308	0.25
E M U	3,116.31	-0.11	Euro	0.88	-0.39	A	-0.375	+1.4 2/	-0.308	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 07, 2017 vs July 06, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 07, 2017 taken at 10:30 a. m. July 10, 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/ June 2017 (Base index 2006 = 100)
2/ May 2017

Original Signed:

LINA B. SANTOS
OIC, FMMAD

fmmad // 07/10/17