BUREAU OF THE TREASURY
Department of Finance
Thursday, 13 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 12)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (July 12)						4.048	-1.01
f. ODF				2.5000	U		
g. TDF							
7-day				3.2189	+5.41		
28-day				3.4892	-0.17		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,376.90	2.126	U			2.225	+9.3
182-day	444.72	2.496	U			2.925	-0.8
364-day	1,205.58	2.926	U			2.874	-1.3

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	106.3	2.121	106.7	2.005	38.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.4	2.954	119.9	2.897	65.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.0	3.537	160.6	3.494	110.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.8	3.614	144.4	3.572	115.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.5	3.648	131.2	3.598	115.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.708	118.6	3.659	107.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.6	3.711	104.1	3.678	103.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.4	3.676	100.8	3.650	95.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.5	0.588	104.6	0.533	46.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.0	4.023	104.2	3.653	81.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.167	99.7	3.963	57.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.194	113.8	5.087	125.4

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	555.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.856	+0.5
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.997	-1.7
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.010	-1.2
d.	5.0Y FXTN 07-57	268.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.125	+3.7
e.	5.5Y FXTN 10-54	0.13	07/15/2011	6.375	01/19/2022	-	-	4.254	+6.1
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.305	+5.5
g.	7.0Y RTB 10-04	2.00	07/30/2013	3.250	08/15/2023	-	-	4.589	+2.8
h.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.875	+12.5
i.	9.0Y FXTN 10-60	2,093.95	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.594	-31.3
j.	10.5Y RTB 15-01	1.28	10/10/2011	6.250	10/20/2026	-	-	4.981	-0.5
k.	10.5Y RTB 15-02	12.23	02/21/2012	5.375	03/01/2027	-	-	5.016	-0.7
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.041	-0.2
m	15.0Y FXTN 20-17	563.90	07/15/2011	8.000	07/19/2031	-	-	4.927	-1.6
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.099	+0.9
o.	15.5Y RTB 20-01	54.10	02/21/2012	5.875	03/01/2032	-	-	5.096	+0.5
p.	RTB – Others	1,033.88	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,480.05	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (July 12) was higher at P10,092.22M against Tuesday's P9,730.09M. Of this, P5,961.53M (59.07%) was for t-bonds, P1,103.49M (10.93%) RTBs and P3,027.20M (30.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P50.550 to the dollar on Wednesday (July 12) against Tuesday's P50.530. Today, it opened at P50.450 reaching a high of P50.400, low of P50.500 and an average of P50.468 with transaction volume of $162.50 million as of 10:24 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	7,938.37	+1.02	Peso	50.55	+0.04	D	3.10	+2.8 1/	4.05
Thailand	1,569.24	U	Baht	33.99	-0.37	A	1.59	+0.0 2/	1.50
Malaysia	1,757.24	+0.13	Ringgit	4.30	-0.05	A	3.43	+4.4 2/	6.85
Indonesia	5,819.13	+0.79	Rupiah	13,372.00	-0.19	A	6.90	+4.3 2/	13.81
Singapore	3,208.91	-0.31	Sing. Dollar	1.38	-0.21	A	0.25	+0.4 2/	5.28
Taiwan	10,420.68	+0.05	Taiwan Dollar	30.47	-0.31	A	0.66	+0.6 2/	4.76
South Korea	2,391.77	-0.18	Won	1,145.42	-0.48	A	1.37	+2.0 2/	1.25
India	31,804.82	+0.18	Rupee	64.56	-0.03	A	7.68	+2.2 2/	14.05
China	3,197.54	-0.17	Yuan	6.79	-0.19	A	4.31	+1.5 2/	4.35
Hong Kong	26,043.64	+0.64	HK Dollar	7.81	-0.01	A	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	21,532.14	+0.57	US Dollar				+1.304	+1.9 2/	+1.463	4.00
Japan	20,098.38	-0.48	Yen	113.50	-0.73	A	-0.013	+0.4 2/	+0.013	1.48
Germany	12,626.58	+1.52	Ger. Mark****				-0.372	+1.5 2/	-0.306	0.25
Britain	7,416.93	+1.19	British Pound	0.78	+0.37	D	+0.297	+3.7 2/	+0.449	0.25
France	5,222.13	+1.59	Fr. Franc****				-0.372	+0.8 2/	-0.306	0.25
Canada	15,143.99	-0.03	Can. Dollar	1.29	+0.03	D	+1.188	+1.6 2/	+1.332	2.70
Italy	21,432.55	+1.52	Lira****				-0.372	+1.5 2/	-0.306	0.25
E M U	3,159.06	+1.67	Euro	0.87	-0.50	A	-0.372	+1.4 2/	-0.306	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 12, 2017 vs July 11, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 12, 2017 taken at 10:30 a. m. July 13, 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:

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OIC, FMMAD

fmmad // 07/13/17