BUREAU OF THE TREASURY
Department of Finance
Tuesday, 18 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 17)						2.594	+9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (July 17)						4.067	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.2189	U		
28-day				3.4892	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [b]	
91-day	160.48	2.189	+6.3			2.776	-5.0
182-day	610.97	2.496	U			2.975	-1.8
364-day	831.60	2.995	+6.9			3.223	+35.3

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	106.4	2.088	106.8	1.983	36.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.6	2.926	120.1	2.872	64.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.1	3.526	160.7	3.482	109.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.0	3.601	144.6	3.555	113.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.6	3.638	131.2	3.591	114.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.694	118.6	3.655	106.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.9	3.696	104.4	3.663	98.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.3	3.683	100.7	3.657	94.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.602	104.6	0.549	49.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	4.080	104.7	3.680	91.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.5	4.221	99.6	3.973	62.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.200	113.5	5.110	120.1

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	101.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.825	-1.3
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.913	-3.9
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.930	-7.1
d.	5.0Y FXTN 07-57	264.97	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.109	-39.3
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.190	-1.9
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.242	-1.8
g.	7.0Y RTB 10-04	9.94	07/30/2013	3.250	08/15/2023	-	-	4.551	-0.7
h.	8.0Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.675	U
i.	9.0Y FXTN 10-60	2,231.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.565	-1.0
j.	10.5Y RTB 15-01	27.00	10/10/2011	6.250	10/20/2026	-	-	5.021	+1.8
k.	10.5Y RTB 15-02	12.40	02/21/2012	5.375	03/01/2027	-	-	5.073	+2.3
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.128	+2.0
m	15.0Y FXTN 20-17	12.00	07/15/2011	8.000	07/19/2031	-	-	4.950	+5.1
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.255	+1.2
o.	15.5Y RTB 20-01	9.37	02/21/2012	5.875	03/01/2032	-	-	5.258	+1.2
p.	RTB – Others	153.97	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,596.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (July 17) was higher at P6,023.64M against Friday's P4,134.50M. Of this, P4,207.91M (69.86%) was for t-bonds, P212.68M (3.53%) RTBs and P1,603.05M (26.61%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P50.700 to the dollar on Monday (July 17) against Friday's P50.650. Today, it opened at P50.730, with a high of P50.700 to a low of P50.830 and an average of P50.772 with transaction volume of $246.30 million as of 10:18A.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	7,934.50	+0.62	Peso	50.70	+0.10	D	3.06	+2.8 1/	4.07
Thailand	1,573.96	-0.24	Baht	33.71	-0.47	A	1.59	-0.1 2/	1.50
Malaysia	1,755.19	+0.01	Ringgit	4.29	-0.13	A	3.43	+3.9 2/	6.85
Indonesia	5,841.28	+0.16	Rupiah	13,321.00	-0.08	A	6.89	+4.4 2/	13.81
Singapore	3,298.24	+0.33	Sing. Dollar	1.37	-0.39	A	0.25	+1.4 2/	5.28
Taiwan	10,457.54	+0.13	Taiwan Dollar	30.39	+0.01	D	0.66	+1.0 2/	4.76
South Korea	2,425.10	+0.43	Won	1,128.57	-0.52	A	1.37	+1.9 2/	1.25
India	32,107.90	+0.27	Rupee	64.38	-0.14	A	7.68	+1.1 2/	14.05
China	3,176.47	-1.43	Yuan	6.77	-0.17	A	4.28	+1.5 2/	4.35
Hong Kong	26,3470.58	+0.31	HK Dollar	7.81	-0.06	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	21,629.72	-0.04	US Dollar				+1.304	+1.6 2/	+1.456	4.00
Japan	20,118.86	U	Yen	112.54	-0.60	A	-0.009	+0.4 2/	+0.011	1.48
Germany	12,572.06	-0.47	Ger. Mark****				-0.376	+1.6 2/	-0.305	0.25
Britain	7,392.89	+0.20	British Pound	0.77	-0.77	A	+0.293	+3.7 2/	+0.440	0.25
France	5,221.27	-0.27	Fr. Franc****				-0.376	+0.8 2/	-0.305	0.25
Canada	15,165.36	-0.06	Can. Dollar	1.27	-0.53	A	+1.214	+1.3 2/	+1.359	2.70
Italy	21,471.72	-0.10	Lira****				-0.376	+1.2 2/	-0.305	0.25
E M U	3,164.10	-0.13	Euro	0.87	-0.38	A	-0.376	+1.3 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 17, 2017 vs July 14, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 17, 2017 taken at 10:30 a. m. July 18, 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/ June 2017

Original Signed:

LINA B. SANTOS
OIC, FMMAD

fmmad // 07/18/17