BUREAU OF THE TREASURY
Department of Finance
Wednesday, 19 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						1.137	+0.34
b. SPECIAL SAVINGS RATES						1.137	+0.34
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (July 18)						2.594	+9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (July 18)						4.119	+5.49
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	439.48	2.189	U			2.811	+3.5
182-day	566.02	2.496	U			2.927	-4.8
364-day	3,944.07	2.995	U			2.910	-31.3

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	106.5	2.058	106.8	1.953	35.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.2	2.853	120.7	2.797	60.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.7	3.475	161.4	3.431	108.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.7	3.547	145.3	3.500	112.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.3	3.581	131.9	3.536	113.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.9	3.638	119.4	3.605	105.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.6	3.649	105.1	3.616	98.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.1	3.630	101.5	3.602	93.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.5	0.568	104.6	0.517	46.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	4.070	103.9	3.757	93.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.205	99.7	3.968	64.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.3	5.202	113.7	5.098	120.6

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	27.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.523	-30.2
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.904	-0.9
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.920	-1.0
d.	5.0Y FXTN 07-57	291.23	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.101	-0.7
e.	5.5Y FXTN 10-54	42.62	07/15/2011	6.375	01/19/2022	-	-	4.158	-3.2
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.184	-5.8
g.	7.0Y RTB 10-04	2.70	07/30/2013	3.250	08/15/2023	-	-	4.341	-21.0
h.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.516	-15.9
i.	9.0Y FXTN 10-60	4,125.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.540	-2.5
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.923	-9.8
k.	10.5Y RTB 15-02	4.00	02/21/2012	5.375	03/01/2027	-	-	5.063	-1.0
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.117	-1.1
m	15.0Y FXTN 20-17	142.00	07/15/2011	8.000	07/19/2031	-	-	4.901	-4.9
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.243	-1.2
o.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.246	-1.2
p.	RTB – Others	1,247.18	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	6,990.33	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (July 18) was higher at P17,822.34M against Monday's P6,023.64M. Of this, P11,618.88M (65.19%) was for t-bonds, P1,253.88M (7.04%) RTBs and P4,949.58M (27.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P50.770 to the dollar on Tuesday (July 18) against Monday's P50.700. Today, it opened at P50.750, with a high of P50.735 to a low of P50.790 and an average of P50.765 with transaction volume of $151.50 million as of 10:08 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	7,952.92	+0.23	Peso	50.77	+0.14	D	3.07	+2.8 1/	4.12
Thailand	1,572.06	-0.12	Baht	33.66	-0.15	A	1.59	-0.1 2/	1.50
Malaysia	1,754.92	-0.02	Ringgit	4.29	-0.01	A	3.43	+3.9 2/	6.85
Indonesia	5,822.35	-0.32	Rupiah	13,307.00	-0.11	A	6.89	+4.4 2/	13.81
Singapore	3,306.77	+0.26	Sing. Dollar	1.37	-0.14	A	0.25	+1.4 2/	5.28
Taiwan	10,481.26	+0.23	Taiwan Dollar	30.36	-0.09	A	0.66	+1.0 2/	4.76
South Korea	2,426.04	+0.04	Won	1,123.79	-0.42	A	1.37	+1.9 2/	1.25
India	31,829.67	-0.87	Rupee	64.34	-0.06	A	7.68	+1.1 2/	14.05
China	3,187.57	+0.35	Yuan	6.76	-0.21	A	4.27	+1.5 2/	4.35
Hong Kong	26,524.94	+0.21	HK Dollar	7.80	+0.01	D	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	U	US Dollar				+1.304	+1.6 2/	+1.456	4.00
Japan	19,999.91	-0.59	Yen	112.29	-0.22	A	-0.009	+0.4 2/	+0.011	1.48
Germany	12,542.64	-0.23	Ger. Mark****				-0.376	+1.6 2/	-0.305	0.25
Britain	7,412.11	+0.26	British Pound	0.77	+0.31	D	+0.293	+3.7 2/	+0.440	0.25
France	5,225.05	+0.07	Fr. Franc****				-0.376	+0.8 2/	-0.305	0.25
Canada	15,165.36	U	Can. Dollar	1.26	-0.28	A	+1.214	+1.3 2/	+1.359	2.70
Italy	21,496.60	+0.12	Lira****				-0.376	+1.2 2/	-0.305	0.25
E M U	3,160.17	-0.12	Euro	0.87	-0.61	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 18, 2017 vs July 17, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 18, 2017 taken at 10:30 a. m. July 19, 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:

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fmmad // 07/19/17