BUREAU OF THE TREASURY
Department of Finance
Thursday, 20 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 19)						2.625	+3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (July 19)						4.119	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.2597	+4.08		
28-day				3.4948	+0.56		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,440.37	2.189	U			2.108	-70.3
182-day	778.31	2.496	U			2.976	+4.9
364-day	2,165.63	2.995	U			2.884	-2.7

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	2.063	106.8	1.964	36.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.5	2.820	121.0	2.767	57.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.8	3.470	161.4	3.425	107.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.8	3.543	145.4	3.496	112.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.3	3.584	131.9	3.537	113.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.8	3.644	119.3	3.613	106.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.7	3.644	105.1	3.616	98.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.2	3.625	101.5	3.603	93.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.592	104.6	0.544	48.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.9	4.045	104.0	3.707	88.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.163	99.9	3.930	62.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.7	5.175	114.2	5.060	118.1

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	1,059.13	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.784	+26.1
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.888	-1.6
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.904	-1.7
d.	5.0Y FXTN 07-57	155.97	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.075	-2.6
e.	5.5Y FXTN 10-54	401.00	07/15/2011	6.375	01/19/2022	-	-	4.129	-2.9
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.181	-0.3
g.	7.0Y RTB 10-04	21.60	07/30/2013	3.250	08/15/2023	-	-	4.501	+16.0
h.	8.0Y FXTN 10-59	164.43	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.592	+7.5
i.	9.0Y FXTN 10-60	3,850.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.508	-3.2
j.	10.5Y RTB 15-01	66.91	10/10/2011	6.250	10/20/2026	-	-	4.735	-18.8
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.650	-41.3
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.718	-40.0
m	15.0Y FXTN 20-17	59.70	07/15/2011	8.000	07/19/2031	-	-	4.867	-3.3
n.	15.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.873	-36.9
o.	15.5Y RTB 20-01	11.00	02/21/2012	5.875	03/01/2032	-	-	4.877	-36.9
p.	RTB – Others	690.73	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	4,925.84	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (July 19) was lower at P16,792.62M against Tuesday's P17,822.34M. Of this, P10,618.07M (63.23%) was for t-bonds, P790.24M (4.71%) RTBs and P5,384.31M (32.06%) for t-bills.

3. Foreign Exchange Market

The peso closed 17 centavos weaker at P50.940 to the dollar on Wednesday (July 19) against Tuesday's P50.770. Today, it opened at P50.900, with a high of P50.815 to a low of P50.930 and an average of P50.880 with transaction volume of $265.00 million as of 10:28 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	7,972.90	+0.25	Peso	50.94	+0.33	D	3.03	+2.8 1/	4.12
Thailand	1,575.71	+0.23	Baht	33.62	-0.12	A	1.58	-0.1 2/	1.50
Malaysia	1,757.27	+0.13	Ringgit	4.29	-0.02	A	3.43	+3.9 2/	6.85
Indonesia	5,806.69	-0.27	Rupiah	13,316.00	+0.07	D	6.89	+4.4 2/	13.81
Singapore	3,323.46	+0.50	Sing. Dollar	1.37	+0.07	D	0.25	+1.4 2/	5.28
Taiwan	10,506.10	+0.24	Taiwan Dollar	30.39	+0.11	D	0.66	+1.0 2/	4.76
South Korea	2,429.94	+0.16	Won	1,122.72	-0.10	A	1.37	+1.9 2/	1.25
India	31,883.51	+0.17	Rupee	64.34	0.00	U	7.68	+1.1 2/	14.05
China	3,230.98	+1.36	Yuan	6.75	-0.03	A	4.26	+1.5 2/	4.35
Hong Kong	26,672.16	+0.56	HK Dollar	7.81	+0.05	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	21,574.73	+0.31	US Dollar				+1.306	+1.6 2/	+1.453	4.00
Japan	20,020.86	+0.10	Yen	112.03	-0.23	A	-0.008	+0.4 2/	+0.011	1.48
Germany	12,438.08	-0.83	Ger. Mark****				-0.372	+1.6 2/	-0.305	0.25
Britain	7,398.68	-0.18	British Pound	0.77	-0.01	A	+0.295	+3.7 2/	+0.440	0.25
France	5,184.44	-0.78	Fr. Franc****				-0.372	+0.8 2/	-0.305	0.25
Canada	15,149.57	+0.63	Can. Dollar	1.26	+0.04	D	+1.220	+1.3 2/	+1.360	2.70
Italy	21,377.45	-0.55	Lira****				-0.372	+1.2 2/	-0.305	0.25
E M U	3,142.79	-0.55	Euro	0.87	-0.05	A	-0.372	+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 19, 2017 vs July 18, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for July 19, 2017 taken at 10:30 a. m. July 20, 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 // 07/20/17