

BUREAU OF THE TREASURY
Department of Finance
Friday, 04 August 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	U
b. SPECIAL SAVINGS RATES						1.137	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 03)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 03)						4.113	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3345	U		
28-day				3.4949	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	567.88	2.176	U			2.168	+0.9
182-day	430.96	2.529	U			2.420	-57.0
364-day	966.77	2.972	U			2.890	+0.3

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	2.041	106.8	1.946	39.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.6	2.801	121.0	2.749	59.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	161.8	3.384	162.4	3.344	104.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	145.4	3.490	145.9	3.448	112.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	132.1	3.517	132.7	3.473	111.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.0	3.631	119.5	3.598	109.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.8	3.634	105.4	3.600	101.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	101.3	3.619	101.6	3.599	98.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.4	0.570	105.1	0.321	26.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.130	103.8	3.773	102.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.5	4.223	99.7	3.961	70.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.6	5.181	113.9	5.081	113.9

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	567.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.762	+0.2
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.896	+0.3
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.900	+0.2
d.	5.0Y FXTN 07-57	111.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.985	+0.6
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.300	+11.5
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.679	+23.3
g.	7.0Y RTB 10-04	2.60	07/30/2013	3.250	08/15/2023	-	-	4.550	U
h.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.700	-7.5
i.	9.0Y FXTN 10-60	833.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.501	0.0
j.	10.5Y RTB 15-01	26.80	10/10/2011	6.250	10/20/2026	-	-	4.688	-24.5
k.	10.5Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	4.650	-34.1
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.719	-29.5
m.	15.0Y FXTN 20-17	381.70	07/15/2011	8.000	07/19/2031	-	-	4.870	-0.1
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.882	-18.5
o.	15.5Y RTB 20-01	20.20	02/21/2012	5.875	03/01/2032	-	-	4.886	-20.5
p.	RTB – Others	1,137.34	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,935.62	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (August 03) was lower at P6,981.47M against Wednesday's P10,483.86M. Of this, P3,828.82M (54.84%) was for t-bonds, P1,187.04M (17.00%) RTBs and P1,965.61M (28.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos stronger at P50.270 to the dollar on Thursday (August 03) against Wednesday's P50.390. Today, it opened at P50.200, reaching a high of P50.150 low of P50.225 and an average of P50.193 with transaction volume of \$244.00 million as of 10:07 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	7,876.66	+0.05	Peso	50.27	-0.24	A	2.83	+2.8 1/	4.11
Thailand	1,578.25	-0.14	Baht	33.26	-0.01	A	1.58	-0.1 2/	1.50
Malaysia	1,771.90	+0.07	Ringgit	4.28	-0.08	A	3.43	+3.9 2/	6.85
Indonesia	5,780.58	-0.75	Rupiah	13,323.00	+0.04	D	6.87	+4.4 2/	13.98
Singapore	3,342.92	-0.18	Sing. Dollar	1.36	+0.04	D	0.25	+1.4 2/	5.28
Taiwan	10,469.88	-0.47	Taiwan Dollar	30.21	-0.07	A	0.66	+1.0 2/	4.76
South Korea	2,386.85	-1.68	Won	1,126.53	+0.33	D	1.37	+1.9 2/	1.25
India	32,237.88	-0.74	Rupee	63.68	+0.11	D	7.68	+1.1 2/	14.05
China	3,272.93	-0.37	Yuan	6.72	0.00	U	4.27	+1.5 2/	4.35
Hong Kong	27,531.01	-0.28	HK Dollar	7.82	+0.02	D	0.76	+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	22,026.10	+0.04	US Dollar				+1.313	+1.6 2/	+1.452	4.25
Japan	20,029.26	-0.25	Yen	110.63	-0.11	A	-0.017	+0.4 2/	+0.009	1.48
Germany	12,154.72	-0.22	Ger. Mark****				-0.377	+1.6 2/	-0.299	0.25
Britain	7,474.77	+0.85	British Pound	0.76	-0.05	A	+0.288	+3.7 2/	+0.426	0.25
France	5,130.49	+0.46	Fr. Franc****				-0.377	+0.8 2/	-0.299	0.25
Canada	15,191.96	-0.48	Can. Dollar	1.26	+0.39	D	+1.290	+1.3 2/	+1.432	2.95
Italy	21,793.72	+1.02	Lira****				-0.377	+1.2 2/	-0.299	0.25
E M U	3,092.01	+0.10	Euro	0.84	-0.04	A	-0.377	+1.3 2/	-0.299	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of August 03, 2017 vs August 02, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for August 03, 2017 taken at 10:30 a. m. August 04, 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/ July 2017 (Base index 2006 = 100)
- 2/ June 2017

Original Signed:

LINA B. SANTOS
OIC, FMMAD