

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 08 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						1.197	+6.00
b. SPECIAL SAVINGS RATES						1.197	+6.00
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 07)						2.594	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 07)						4.106	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	1,867.61	2.176	U			2.172	+4.1
182-day	29.62	2.529	U			2.935	+4.9
364-day	62.11	2.972	U			3.042	+16.7

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	106.4	2.061	106.7	1.964	38.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.3	2.836	120.7	2.785	60.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	161.5	3.410	162.1	3.366	103.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.9	3.520	145.6	3.472	111.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.7	3.551	132.3	3.501	111.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.6	3.654	119.2	3.617	108.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.6	3.649	105.1	3.617	99.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	100.8	3.649	101.2	3.627	97.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.575	105.1	0.311	25.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.150	103.9	3.739	104.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.4	4.242	99.7	3.972	71.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.186	113.8	5.088	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	7.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.825	+6.5
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.886	-0.1
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.898	+0.7
d.	5.0Y FXTN 07-57	17.66	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.305	+28.3
e.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.496	+20.0
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.740	+10.3
g.	7.0Y RTB 10-04	27.95	07/30/2013	3.250	08/15/2023	-	-	4.535	-17.0
h.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.937	+28.7
i.	9.0Y FXTN 10-60	1,051.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.506	+2.0
j.	10.5Y RTB 15-01	37.30	10/10/2011	6.250	10/20/2026	-	-	5.055	+20.5
k.	10.5Y RTB 15-02	4.07	02/21/2012	5.375	03/01/2027	-	-	5.099	+13.9
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.154	+16.8
m.	15.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.870	+1.5
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.284	+23.7
o.	15.5Y RTB 20-01	140.87	02/21/2012	5.875	03/01/2032	-	-	5.051	+0.2
p.	RTB – Others	1,364.44	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,662.06	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (August 07) was lower at P11,322.29M against Friday's P11,660.82M. Of this, P7,788.32M (68.79%) was for t-bonds, P1,574.63M (13.91%) RTBs and P1,959.34M (17.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 19½ centavos weaker at P50.355 to the dollar on Monday (August 07) against Friday's P50.160. Today, it opened at a low of P50.420 reaching a high of P50.345 and an average of P50.374 with transaction volume of \$102.00 million as of 10:13 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	7,992.27	+0.75	Peso	50.36	+0.39	D	2.73	+2.8 1/	4.11
Thailand	1,573.67	-0.29	Baht	33.31	+0.19	D	1.58	-0.1 2/	1.50
Malaysia	1,777.91	+0.19	Ringgit	4.28	+0.15	D	3.43	+3.9 2/	6.85
Indonesia	5,749.29	-0.49	Rupiah	13,327.00	+0.13	D	6.79	+4.4 2/	13.98
Singapore	3,320.67	-0.18	Sing. Dollar	1.36	+0.50	D	0.25	+1.4 2/	5.28
Taiwan	10,579.38	+0.69	Taiwan Dollar	30.24	+0.21	D	0.66	+1.0 2/	4.76
South Korea	2,398.75	+0.14	Won	1,129.69	+0.42	D	1.36	+1.9 2/	1.25
India	32,273.67	-0.16	Rupee	63.82	+0.20	D	7.68	+1.1 2/	14.05
China	3,279.46	+0.53	Yuan	6.72	0.00	U	4.27	+1.5 2/	4.35
Hong Kong	27,690.36	+0.46	HK Dollar	7.82	+0.07	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	22,118.42	+0.12	US Dollar				+1.312	+1.6 2/	+1.449	4.25
Japan	20,055.89	+0.52	Yen	110.85	+0.71	D	-0.018	+0.4 2/	+0.009	1.48
Germany	12,257.17	-0.33	Ger. Mark****				-0.373	+1.6 2/	-0.300	0.25
Britain	7,531.94	+0.27	British Pound	0.77	+0.66	D	+0.278	+3.7 2/	+0.413	0.25
France	5,207.89	+0.09	Fr. Franc****				-0.373	+0.8 2/	-0.300	0.25
Canada	15,257.97	U	Can. Dollar	1.27	+0.87	D	+1.292	+1.3 2/	+1.438	2.95
Italy	22,031.17	+0.43	Lira****				-0.373	+1.2 2/	-0.300	0.25
E M U	3,116.24	-0.19	Euro	0.85	+0.61	D	-0.373	+1.3 2/	-0.300	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of August 07, 2017 vs August 04, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for August 07, 2017 taken at 10:30 a. m. August 08, 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