

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 09 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	U
b. SPECIAL SAVINGS RATES						1.197	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 08)						2.594	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 08)						4.084	-2.20
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	3,249.82	2.176	U			2.183	+1.1
182-day	294.27	2.529	U			2.305	-63.0
364-day	396.81	2.972	U			3.070	+2.8

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	2.059	106.7	1.962	39.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	120.3	2.836	120.7	2.785	60.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	161.4	3.410	162.0	3.366	103.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.9	3.519	145.5	3.474	111.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.7	3.550	132.3	3.501	111.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.5	3.658	119.1	3.621	108.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.5	3.652	105.1	3.619	99.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	100.8	3.649	101.2	3.627	97.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	104.4	0.580	105.1	0.315	25.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.148	103.9	3.736	104.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.4	4.243	99.7	3.972	70.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.188	113.7	5.091	114.3

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	652.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.759	-6.6
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.872	-1.4
c.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.883	-1.5
d.	5.0Y FXTN 07-57	2.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.271	-3.5
e.	5.5Y FXTN 10-54	1.10	07/15/2011	6.375	01/19/2022	-	-	4.441	-5.4
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.647	-9.3
g.	7.0Y RTB 10-04	52.62	07/30/2013	3.250	08/15/2023	-	-	4.467	-6.8
h.	8.0Y FXTN 10-59	103.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.650	-28.7
i.	9.0Y FXTN 10-60	60.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.497	-0.9
j.	10.5Y RTB 15-01	1.30	10/10/2011	6.250	10/20/2026	-	-	4.915	-14.0
k.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.064	-3.5
l.	12.5Y FXTN 20-15	10.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.117	-3.7
m.	15.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.860	-1.0
n.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.242	-4.2
o.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	5.175	+12.4
p.	RTB – Others	1,958.46	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	795.12	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (August 08) was lower at P7,628.10M against Monday's P11,322.29M. Of this, P1,673.82M (21.94%) was for t-bonds, P2,013.38M (26.39%) RTBs and P3,940.90M (51.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½ centavos weaker at P50.440 to the dollar on Tuesday (August 08) against Monday's P50.355. Today, it opened at a high of P50.580, slid to a low of P50.670 and an average of P50.618 with transaction volume of \$317.50 million as of 10:21 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	7,986.51	-0.07	Peso	50.44	+0.17	D	2.77	+2.8 1/	4.08
Thailand	1,577.44	+0.24	Baht	33.24	-0.21	A	1.58	-0.1 2/	1.50
Malaysia	1,781.65	+0.21	Ringgit	4.28	-0.01	A	3.43	+3.9 2/	6.85
Indonesia	5,810.56	+1.07	Rupiah	13,313.00	-0.11	A	6.68	+4.4 2/	13.98
Singapore	3,318.08	-0.08	Sing. Dollar	1.36	-0.20	A	0.25	+1.4 2/	5.28
Taiwan	10,568.97	-0.10	Taiwan Dollar	30.17	-0.23	A	0.66	+1.0 2/	4.76
South Korea	2,394.73	-0.17	Won	1,126.15	-0.31	A	1.36	+1.9 2/	1.25
India	32,014.19	-0.80	Rupee	63.67	-0.24	A	7.68	+1.1 2/	14.05
China	3,281.87	+0.07	Yuan	6.70	-0.26	A	4.27	+1.5 2/	4.35
Hong Kong	27,854.91	+0.59	HK Dollar	7.82	-0.01	A	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	22,085.34	-0.15	US Dollar				+1.311	+1.6 2/	+1.452	4.25
Japan	19,996.01	-0.30	Yen	110.43	-0.38	A	-0.018	+0.4 2/	+0.011	1.48
Germany	12,292.05	+0.28	Ger. Mark****				-0.373	+1.6 2/	-0.300	0.25
Britain	7,542.73	+0.14	British Pound	0.77	+0.16	D	+0.282	+3.7 2/	+0.410	0.25
France	5,218.89	+0.21	Fr. Franc****				-0.373	+0.8 2/	-0.300	0.25
Canada	15,256.35	-0.01	Can. Dollar	1.27	-0.21	A	+1.296	+1.3 2/	+1.442	2.95
Italy	22,048.30	+0.08	Lira****				-0.373	+1.2 2/	-0.300	0.25
E M U	3,123.99	+0.25	Euro	0.85	-0.15	A	-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 08, 2017 vs August 07, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for August 08, 2017 taken at 10:30 a. m. August 09, 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:

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