BUREAU OF THE TREASURY
Department of Finance
Tuesday, 15 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						1.193	-0.40
b. SPECIAL SAVINGS RATES						1.193	-0.40
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 14)						2.594	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 14)						4.062	-0.64
f. ODF				2.5000	U		
g. TDF							
7-day				3.3327	U		
28-day				3.4936	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	581.15	2.161	-1.5			2.200	+0.5
182-day	149.96	2.577	+4.8			2.914	-8.9
364-day	67.52	2.946	-2.6			3.063	-1.0

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	2.052	106.8	1.942	38.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.2	2.835	120.7	2.782	62.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.2	3.424	161.8	3.381	106.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.7	3.533	145.3	3.489	115.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.6	3.553	132.3	3.505	113.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.5	3.660	119.1	3.623	110.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.8	3.637	105.3	3.605	100.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.0	3.635	101.4	3.611	97.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.567	105.1	0.301	25.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.166	103.6	3.804	108.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	4.268	99.5	4.010	73.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.190	113.5	5.113	115.0

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	270.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.745	-3.1
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.858	+2.4
c.	4.0Y RTB 10-01	5.02	08/15/2010	7.250	08/19/2020	-	-	3.859	+2.0
d.	5.0Y FXTN 07-57	69.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.970	-24.8
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.268	-16.6
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.658	-5.0
g.	7.0Y RTB 10-04	1.00	07/30/2013	3.250	08/15/2023	-	-	4.579	-1.0
h.	8.0Y FXTN 10-59	713.36	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.495	-3.0
i.	9.0Y FXTN 10-60	2,200.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.497	+1.4
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.869	+28.2
k.	10.5Y RTB 15-02	6.60	02/21/2012	5.375	03/01/2027	-	-	5.011	+37.6
l.	12.5Y FXTN 20-15	5.17	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.068	+32.8
m	15.0Y FXTN 20-17	60.30	07/15/2011	8.000	07/19/2031	-	-	4.895	+0.6
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.208	+21.2
o.	15.5Y RTB 20-01	0.31	02/21/2012	5.875	03/01/2032	-	-	5.211	+1.1
p.	RTB – Others	1,729.73	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,724.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (August 14) was lower at P7,584.91M against Friday's P12,405.09M. Of this, P5,043.62M (66.50%) was for t-bonds, P1,742.66M (22.98%) RTBs and P798.63M (10.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos weaker at P51.080 to the dollar on Monday (August 14) against Friday's P50.980. Today, it opened at P51.200 reaching a high of P51.130, low of P51.210 and an average of P51.171 with transaction volume of $176.00 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	7,962.12	+0.42	Peso	51.08	+0.20	D	2.88	+2.8 1/	4.06
Thailand	1,561.31	U	Baht	33.26	+0.07	D	1.58	-0.2 2/	1.50
Malaysia	1,771.08	+0.23	Ringgit	4.29	-0.09	A	3.43	+3.9 2/	6.85
Indonesia	5,801.49	+0.61	Rupiah	13,365	-0.04	A	6.39	+3.9 2/	13.98
Singapore	3,308.69	+0.88	Sing. Dollar	1.36	-0.15	A	0.25	+0.5 2/	5.28
Taiwan	10,225.28	-1.01	Taiwan Dollar	30.30	-0.23	A	0.66	+0.8 2/	4.76
South Korea	2,334.22	+0.63	Won	1,140.14	-0.50	A	1.36	+2.2 2/	1.25
India	31,449.03	+0.75	Rupee	64.12	-0.03	A	7.68	+1.1 2/	14.05
China	3,237.36	+0.90	Yuan	6.67	+0.10	D	4.31	+1.4 2/	4.35
Hong Kong	27,250.23	+1.36	HK Dollar	7.82	+0.03	D	0.76	+1.9 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	21,993.71	+0.62	US Dollar				+1.315	+1.7 2/	+1.456	4.25
Japan	19,537.10	-0.98	Yen	109.73	+0.61	D	-0.028	+0.4 2/	+0.003	1.48
Germany	12,165.12	+1.26	Ger. Mark****				-0.378	+1.7 2/	-0.303	0.25
Britain	7,353.89	+0.60	British Pound	0.77	-0.05	A	+0.281	+3.5 2/	+0.408	0.25
France	5,121.67	+1.20	Fr. Franc****				-0.378	+0.7 2/	-0.303	0.25
Canada	15,119.91	+0.58	Can. Dollar	1.27	-0.13	A	+1.298	+1.0 2/	+1.443	2.95
Italy	21,722.11	+1.72	Lira****				-0.378	+1.1 2/	-0.303	0.25
E M U	3,059.00	+0.93	Euro	0.85	-0.33	A	-0.378	+1.3 2/	-0.303	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 14, 2017 vs August 11, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 14, 2017 taken at 10:30 a. m. August 15, 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/ July 2017

Original Signed:

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fmmad // 08/15/17