BUREAU OF THE TREASURY
Department of Finance
Wednesday, 16 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	U
b. SPECIAL SAVINGS RATES						1.193	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 15)						2.594	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 15)						4.075	+1.36
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	1,135.69	2.161	U			2.173	-2.8
182-day	593.66	2.577	U			2.886	-2.9
364-day	1,029.63	2.946	U			2.834	-22.9

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	2.047	106.7	1.940	38.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.2	2.841	120.6	2.786	59.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.1	3.427	161.7	3.383	104.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.6	3.536	145.3	3.491	112.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.6	3.554	132.2	3.506	110.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.3	3.669	119.0	3.630	108.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.6	3.647	105.1	3.614	98.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.8	3.649	101.2	3.624	96.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.564	105.1	0.298	25.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.192	103.3	3.904	110.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.2	4.286	99.5	3.996	74.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.197	113.5	5.111	115.4

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	1.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.765	+2.1
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.867	+0.9
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.870	+1.1
d.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.263	+29.3
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.432	+16.4
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.653	-0.4
g.	7.0Y RTB 10-04	52.09	07/30/2013	3.250	08/15/2023	-	-	4.449	-13.0
h.	8.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.510	+1.5
i.	9.0Y FXTN 10-60	1,270.65	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.532	+3.5
j.	10.5Y RTB 15-01	5.10	10/10/2011	6.250	10/20/2026	-	-	4.926	+5.7
k.	10.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	5.084	+7.3
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.097	+2.9
m	15.0Y FXTN 20-17	432.17	07/15/2011	8.000	07/19/2031	-	-	4.898	+0.3
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.129	-7.9
o.	15.5Y RTB 20-01	6.50	02/21/2012	5.875	03/01/2032	-	-	5.129	-8.2
p.	RTB – Others	1,886.41	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	3,710.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (August 15) was higher at P10,126.31M against Monday's P7,584.91M. Of this, P5,415.23M (53.48%) was for t-bonds, P1,952.10M (19.28%) RTBs and P2,758.98M (27.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 26 centavos weaker at P51.340 to the dollar on Tuesday (August 15) against Monday's P51.080. Today, it opened at P51.450 reaching a high of P51.430, low of P51.470 and an average of P51.453 with transaction volume of $161.50 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	8,009.41	+0.59	Peso	51.34	+0.51	D	2.88	+2.8 1/	4.08
Thailand	1,567.19	+0.38	Baht	33.28	+0.08	D	1.58	-0.2 2/	1.50
Malaysia	1,772.39	+0.07	Ringgit	4.30	+0.08	D	3.43	+3.9 2/	6.85
Indonesia	5,835.04	+0.58	Rupiah	13,363.00	-0.01	A	6.17	+3.9 2/	13.98
Singapore	3,294.93	-0.42	Sing. Dollar	1.37	+0.34	D	0.25	+0.5 2/	5.28
Taiwan	10,311.16	+0.84	Taiwan Dollar	30.30	0.00	U	0.66	+0.8 2/	4.76
South Korea	2,334.22	U	Won	1,136.05	-0.36	A	1.36	+2.2 2/	1.25
India	31,449.03	U	Rupee	64.11	-0.02	A	7.68	+1.1 2/	14.05
China	3,251.26	+0.43	Yuan	6.68	+0.15	D	4.33	+1.4 2/	4.35
Hong Kong	27,174.96	-0.28	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	21,998.99	+0.02	US Dollar				+1.314	+1.7 2/	+1.450	4.25
Japan	19,753.31	+1.11	Yen	110.39	+0.60	D	-0.036	+0.4 2/	-0.003	1.48
Germany	12,177.04	+0.10	Ger. Mark****				-0.378	+1.7 2/	-0.303	0.25
Britain	7,383.85	+0.41	British Pound	0.78	+0.72	D	+0.280	+3.5 2/	+0.405	0.25
France	5,140.25	+0.36	Fr. Franc****				-0.378	+0.7 2/	-0.303	0.25
Canada	15,097.84	-0.15	Can. Dollar	1.27	+0.20	D	+1.301	+1.0 2/	+1.450	2.95
Italy	21,722.11	U	Lira****				-0.378	+1.1 2/	-0.303	0.25
E M U	3,062.68	+0.12	Euro	0.85	+0.42	D	-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 15, 2017 vs August 14, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 15, 2017 taken at 10:30 a. m. August 16, 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 // 08/16/17