BUREAU OF THE TREASURY
Department of Finance
Friday, 18 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 17)						2.500	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 17)						4.098	+2.18
f. ODF				2.5000	U		
g. TDF							
7-day				3.3241	U		
28-day				3.4958	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	381.84	2.161	U			2.170	+0.9
182-day	229.43	2.577	U			2.934	-0.9
364-day	685.36	2.946	U			2.942	+3.0

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	2.031	106.8	1.922	39.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.4	2.816	120.8	2.763	64.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.3	3.410	161.9	3.368	109.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.8	3.521	145.5	3.474	117.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.8	3.540	132.4	3.490	116.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.5	3.657	119.1	3.619	114.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.8	3.636	105.3	3.602	103.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.0	3.637	101.4	3.613	101.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.567	105.1	0.300	25.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.190	103.3	3.889	111.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.2	4.275	99.6	3.990	72.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.191	113.7	5.097	114.7

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	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.760	U
b.	3.5Y FXTN 10-50	4.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.852	-1.4
c.	4.0Y RTB 10-01	0.93	08/15/2010	7.250	08/19/2020	-	-	3.852	-1.6
d.	5.0Y FXTN 07-57	105.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.916	-34.8
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.264	-17.4
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.748	+7.6
g.	7.0Y RTB 10-04	95.80	07/30/2013	3.250	08/15/2023	-	-	4.451	-2.9
h.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.848	+31.3
i.	9.0Y FXTN 10-60	2,047.24	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.518	-2.5
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.008	+9.5
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.069	+0.5
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.122	+0.5
m	15.0Y FXTN 20-17	250.80	07/15/2011	8.000	07/19/2031	-	-	4.876	-3.2
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.251	+0.7
o.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.254	+0.7
p.	RTB – Others	294.68	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	3,951.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (August 17) was lower at P8,046.56M against Wednesday's P13,653.48M. Of this, P6,358.52M (79.02%) was for t-bonds, P391.41M (4.86%) RTBs and P1,296.63M (16.11%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo weaker at P51.355 to the dollar on Thursday (August 17) against Wednesday's P51.350. Today, it opened at a high of P51.450, slid to a low of P51.530 and an average of P51.489 with transaction volume of $226.50 million as of 10:18 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	8,072.75	+0.33	Peso	51.36	+0.01	D	2.89	+2.8 1/	4.10
Thailand	1,568.95	+0.09	Baht	33.26	-0.11	A	1.58	-0.2 2/	1.50
Malaysia	1,776.31	+0.14	Ringgit	4.30	-0.06	A	3.43	+3.9 2/	6.85
Indonesia	5,891.95	U	Rupiah	13,352.00	-0.09	A	6.06	+3.9 2/	13.98
Singapore	3,268.88	-0.31	Sing. Dollar	1.37	-0.15	A	0.25	+0.5 2/	5.28
Taiwan	10,369.37	+0.77	Taiwan Dollar	30.33	-0.05	A	0.66	+0.8 2/	4.76
South Korea	2,361.67	+0.57	Won	1,138.66	-0.28	A	1.36	+2.2 2/	1.25
India	31,795.46	+0.08	Rupee	64.14	-0.03	A	7.68	+1.1 2/	14.05
China	3,268.43	+0.68	Yuan	6.68	-0.27	A	4.34	+1.4 2/	4.35
Hong Kong	27,344.22	-0.24	HK Dollar	7.82	+0.02	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	21,750.73	-1.24	US Dollar				+1.317	+1.7 2/	+1.459	4.25
Japan	19,702.63	-0.14	Yen	110.15	-0.60	A	-0.039	+0.4 2/	-0.006	1.48
Germany	12,203.46	-0.49	Ger. Mark****				-0.378	+1.7 2/	-0.303	0.25
Britain	7,387.87	-0.61	British Pound	0.78	+0.05	D	+0.280	+3.5 2/	+0.405	0.25
France	5,146.85	-0.57	Fr. Franc****				-0.378	+0.7 2/	-0.303	0.25
Canada	15,033.64	-0.32	Can. Dollar	1.26	-0.74	A	+1.301	+1.0 2/	+1.456	2.95
Italy	21,788.86	-0.89	Lira****				-0.378	+1.1 2/	-0.303	0.25
E M U	3,063.14	-0.59	Euro	0.85	+0.03	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 17, 2017 vs August 16, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 17, 2017 taken at 10:30 a. m. August 18, 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 // 08/18/17