BUREAU OF THE TREASURY
Department of Finance
Tuesday, 22 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 18)						2.531	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 18)						4.091	-0.72
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	1,243.08	2.161	U			2.178	+0.8
182-day	1,423.00	2.577	U			2.567	-36.7
364-day	589.34	2.946	U			2.977	+3.5

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	2.029	106.8	1.931	41.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.4	2.807	120.9	2.754	65.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.3	3.408	161.9	3.364	110.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.9	3.513	145.6	3.467	117.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.9	3.531	132.5	3.482	116.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.7	3.648	119.2	3.613	115.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.9	3.630	105.4	3.599	105.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.2	3.625	101.6	3.602	102.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.554	105.1	0.288	25.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.3	4.226	103.4	3.877	110.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	4.269	99.6	3.994	71.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.198	113.4	5.118	115.1

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	902.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.753	-0.7
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.817	-3.5
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.836	-1.5
d.	5.0Y FXTN 07-57	3.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.200	+28.4
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.351	+8.7
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.568	-18.0
g.	7.0Y RTB 10-04	22.56	07/30/2013	3.250	08/15/2023	-	-	4.530	+7.9
h.	8.0Y FXTN 10-59	0.61	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.488	-36.0
i.	9.0Y FXTN 10-60	703.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.515	-0.4
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.851	-15.7
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.992	-7.7
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.049	-7.3
m	15.0Y FXTN 20-17	155.36	07/15/2011	8.000	07/19/2031	-	-	4.882	+0.6
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.189	-6.2
o.	15.5Y RTB 20-01	8.10	02/21/2012	5.875	03/01/2032	-	-	5.200	-5.4
p.	RTB – Others	1,462.57	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,750.12	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (August 18) was higher at P9,263.04M against Thursday's P8,046.56M. Of this, P4,514.40M (48.74%) was for t-bonds, P1,493.23M (16.12%) RTBs and P3,255.42M (35.14%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½ centavos weaker at P51.490 to the dollar on Friday (August 18) against Thursday's P51.355. Today, it opened at P51.450 reaching a high of P51.400, low of P51.485 and an average of P51.461 with transaction volume of $80.50 million as of 10:07 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	8,016.73	-0.69	Peso	51.49	+0.26	D	2.92	+2.8 1/	4.09
Thailand	1,566.53	-0.15	Baht	33.21	-0.17	A	1.58	-0.2 2/	1.50
Malaysia	1,776.22	-0.01	Ringgit	4.29	-0.08	A	3.43	+3.9 2/	6.85
Indonesia	5,893.84	+0.03	Rupiah	13,367.00	+0.11	D	6.02	+3.9 2/	13.98
Singapore	3,251.99	-0.52	Sing. Dollar	1.36	-0.22	A	0.25	+0.5 2/	5.28
Taiwan	10,321.33	-0.46	Taiwan Dollar	30.34	+0.04	D	0.66	+0.8 2/	4.76
South Korea	2,358.37	-0.14	Won	1,141.16	+0.22	D	1.36	+2.2 2/	1.25
India	31,524.68	-0.85	Rupee	64.14	0.00	U	7.68	+1.1 2/	14.05
China	3,268.72	+0.01	Yuan	6.67	-0.07	A	4.34	+1.4 2/	4.35
Hong Kong	27,047.57	-1.08	HK Dollar	7.82	-0.02	A	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	21,674.51	-0.35	US Dollar				+1.315	+1.7 2/	+1.456	4.25
Japan	19,470.41	-1.18	Yen	109.05	-1.00	A	-0.036	+0.4 2/	-0.007	1.48
Germany	12,165.19	-0.31	Ger. Mark****				-0.378	+1.7 2/	-0.304	0.25
Britain	7,323.98	-0.86	British Pound	0.78	-0.20	A	+0.278	+3.5 2/	+0.405	0.25
France	5,114.15	-0.64	Fr. Franc****				-0.378	+0.7 2/	-0.304	0.25
Canada	14,952.33	-0.54	Can. Dollar	1.27	+0.07	D	+1.301	+1.0 2/	+1.456	2.95
Italy	21,814.96	+0.12	Lira****				-0.378	+1.1 2/	-0.304	0.25
E M U	3,041.78	-0.70	Euro	0.85	-0.43	D	-0.378	+1.3 2/	-0.304	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 18, 2017 vs August 17, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 18, 2017 taken at 10:30 a. m. August 22, 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 // 08/22/17