BUREAU OF THE TREASURY
Department of Finance
Wednesday, 23 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 22)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 22)						4.072	-1.89
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	4,409.99	2.161	U			2.174	-0.4
182-day	139.26	2.577	U			2.475	-9.2
364-day	297.22	2.946	U			2.849	-12.8

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	2.027	106.8	1.926	38.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.5	2.804	120.9	2.750	61.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.4	3.401	161.9	3.361	107.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.1	3.501	145.6	3.460	114.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.1	3.515	132.7	3.467	112.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.8	3.638	119.4	3.601	111.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.0	3.621	105.5	3.590	102.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.4	3.611	101.8	3.589	98.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.556	105.1	0.289	24.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.229	103.5	3.844	109.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.195	99.5	4.001	63.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.194	113.5	5.112	112.5

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	101.07	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.735	-1.8
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.822	+0.5
c.	4.0Y RTB 10-01	2.00	08/15/2010	7.250	08/19/2020	-	-	3.834	-0.3
d.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.218	+1.8
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.407	+5.5
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.686	+11.8
g.	7.0Y RTB 10-04	43.00	07/30/2013	3.250	08/15/2023	-	-	4.500	-3.0
h.	8.0Y FXTN 10-59	9.90	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.796	+30.8
i.	9.0Y FXTN 10-60	725.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.514	-0.1
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.733	-11.8
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.709	-28.3
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.815	-23.4
m	15.0Y FXTN 20-17	132.70	07/15/2011	8.000	07/19/2031	-	-	4.896	+1.4
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.078	-11.1
o.	15.5Y RTB 20-01	0.10	02/21/2012	5.875	03/01/2032	-	-	5.084	-11.6
p.	RTB – Others	1,239.80	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	4,503.00	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (August 22) was higher at P11,603.04M against Friday's (August 18) P9,263.04M. Of this, P5,471.67M (47.16%) was for t-bonds, P1,284.90M (11.07%) RTBs and P4,846.47M (41.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 centavos stronger at P51.240 to the dollar on Tuesday (August 22) against Friday's (August 18) P51.490. Today, it opened at P51.220 reaching a high of P51.090, low of P51.260 and an average of P51.185 with transaction volume of $451.10 million as of 10:35 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	8,015.93	-0.01	Peso	51.24	-0.49	A	2.94	+2.8 1/	4.07
Thailand	1,573.19	+0.43	Baht	33.24	+0.11	D	1.58	-0.2 2/	1.50
Malaysia	1,774.22	-0.11	Ringgit	4.28	-0.26	A	3.43	+3.9 2/	6.85
Indonesia	5,880.30	-0.23	Rupiah	13,344.00	-0.17	A	5.99	+3.9 2/	13.98
Singapore	3,263.79	+0.36	Sing. Dollar	1.36	-0.07	A	0.25	+0.5 2/	5.28
Taiwan	10,392.07	+0.69	Taiwan Dollar	30.31	-0.12	A	0.66	+0.8 2/	4.76
South Korea	2,365.33	+0.30	Won	1,135.61	-0.49	A	1.36	+2.2 2/	1.25
India	31,291.85	-0.74	Rupee	64.13	-0.02	A	7.68	+1.1 2/	14.05
China	3,290.23	+0.66	Yuan	6.66	-0.13	A	4.35	+1.4 2/	4.35
Hong Kong	27,401.67	+1.31	HK Dollar	7.83	+0.05	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	21,899.89	+1.04	US Dollar				+1.314	+1.7 2/	+1.456	4.25
Japan	19,383.84	-0.44	Yen	109.29	+0.22	D	-0.032	+0.4 2/	-0.007	1.48
Germany	12,229.34	+0.53	Ger. Mark****				-0.373	+1.7 2/	-0.304	0.25
Britain	7,381.74	+0.79	British Pound	0.78	+0.51	D	+0.282	+3.5 2/	+0.405	0.25
France	5,131.86	+0.35	Fr. Franc****				-0.373	+0.7 2/	-0.304	0.25
Canada	14,984.96	+0.22	Can. Dollar	1.26	-0.51	A	+1.302	+1.0 2/	+1.463	2.95
Italy	21,729.48	-0.39	Lira****				-0.373	+1.1 2/	-0.304	0.25
E M U	3,054.61	+0.42	Euro	0.85	-0.03	A	-0.373	+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 22, 2017 vs August 18, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 22, 2017 taken at 10:30 a. m. August 23, 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 // 08/23/17