BUREAU OF THE TREASURY
Department of Finance
Thursday, 24 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 23)						2.500	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 23)						4.072	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3124	-1.17		
28-day				3.4958	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,079.51	2.161	U			2.162	-1.2
182-day	346.09	2.577	U			2.544	+7.0
364-day	381.30	2.946	U			2.866	+1.7

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	2.025	106.8	1.923	41.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.5	2.802	120.9	2.751	65.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.4	3.398	162.0	3.353	110.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.1	3.496	145.7	3.450	117.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.2	3.506	132.8	3.459	115.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.9	3.630	119.5	3.596	114.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.2	3.610	105.6	3.582	104.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.5	3.606	101.8	3.584	101.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.559	105.1	0.290	25.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.245	103.3	3.900	111.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.205	99.5	4.012	64.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.3	5.204	113.3	5.124	114.8

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	1,047.02	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.757	+2.2
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.800	-2.2
c.	4.0Y RTB 10-01	0.12	08/15/2010	7.250	08/19/2020	-	-	3.820	-1.4
d.	5.0Y FXTN 07-57	105.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.920	-29.8
e.	5.5Y FXTN 10-54	54.78	07/15/2011	6.375	01/19/2022	-	-	3.999	-40.8
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.619	-6.6
g.	7.0Y RTB 10-04	44.43	07/30/2013	3.250	08/15/2023	-	-	4.557	+5.7
h.	8.0Y FXTN 10-59	2.43	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.488	-30.8
i.	9.0Y FXTN 10-60	2,174.68	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.511	-0.3
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.634	-9.9
k.	10.5Y RTB 15-02	5.02	02/21/2012	5.375	03/01/2027	-	-	4.692	-1.7
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.755	-6.0
m	15.0Y FXTN 20-17	815.20	07/15/2011	8.000	07/19/2031	-	-	4.892	-0.4
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.911	-16.7
o.	15.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.915	-17.0
p.	RTB – Others	1,290.41	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,765.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (August 23) was higher at P16,114.86M against Tuesday's P11,603.04M. Of this, P10,965.48M (68.05%) was for t-bonds, P1,342.48M (8.33%) RTBs and P3,806.90M (23.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P51.220 to the dollar on Wednesday (August 23) against Tuesday's P51.240. Today, it opened at a low of P51.090 reaching a high of P50.980 and an average of P51.046 with transaction volume of $514.50 million as of 10:19 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	7,998.75	-0.21	Peso	51.22	-0.04	A	2.88	+2.8 1/	4.07
Thailand	1,573.38	+0.01	Baht	33.37	+0.38	D	1.58	-0.2 2/	1.50
Malaysia	1,772.94	-0.07	Ringgit	4.28	-0.02	A	3.43	+3.9 2/	6.85
Indonesia	5,914.02	+0.57	Rupiah	13,347.00	+0.02	D	5.86	+3.9 2/	13.98
Singapore	3,260.05	-0.11	Sing. Dollar	1.36	+0.02	D	0.25	+0.5 2/	5.28
Taiwan	10,406.81	+0.14	Taiwan Dollar	30.29	-0.05	A	0.66	+0.8 2/	4.76
South Korea	2,366.40	+0.05	Won	1,131.29	-0.38	A	1.36	+2.2 2/	1.25
India	31,568.01	+0.88	Rupee	64.12	-0.01	A	7.68	+1.1 2/	14.05
China	3,287.71	-0.08	Yuan	6.66	+0.02	D	4.36	+1.4 2/	4.35
Hong Kong	27,401.67	U	HK Dollar	7.83	0.00	U	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	21,812.09	-0.40	US Dollar				+1.317	+1.7 2/	+1.456	4.25
Japan	19,434.64	+0.26	Yen	109.41	+0.11	D	-0.029	+0.4 2/	-0.007	1.48
Germany	12,174.30	-0.45	Ger. Mark****				-0.373	+1.7 2/	-0.307	0.25
Britain	7,382.65	+0.01	British Pound	0.78	+0.16	D	+0.282	+3.5 2/	+0.405	0.25
France	5,115.39	-0.32	Fr. Franc****				-0.373	+0.7 2/	-0.307	0.25
Canada	15,063.16	+0.52	Can. Dollar	1.26	-0.10	A	+1.301	+1.0 2/	+1.458	2.95
Italy	21,620.28	-0.50	Lira****				-0.373	+1.1 2/	-0.307	0.25
E M U	3,040.09	-0.48	Euro	0.85	-0.25	A	-0.373	+1.3 2/	-0.307	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 23, 2017 vs August 22, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 23, 2017 taken at 10:30 a. m. August 24, 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 // 08/24/17