BUREAU OF THE TREASURY
Department of Finance
Friday, 25 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 24)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 24)						4.074	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3124	U		
28-day				3.4958	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	254.07	2.161	U			2.143	-1.9
182-day	640.98	2.577	U			2.520	-2.4
364-day	254.20	2.946	U			2.888	+2.2

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	2.020	106.8	1.917	37.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.4	2.803	120.9	2.755	64.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.4	3.396	162.0	3.356	109.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.2	3.487	145.8	3.447	115.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.4	3.492	132.9	3.449	113.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.0	3.627	119.5	3.594	113.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.3	3.605	105.7	3.580	103.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.7	3.595	102.0	3.574	99.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.554	105.1	0.286	25.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.238	103.3	3.906	113.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.5	4.220	99.3	4.042	67.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.206	113.4	5.114	115.3

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	477.90	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.747	-1.0
b.	3.5Y FXTN 10-50	4.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.813	+1.2
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.810	-0.9
d.	5.0Y FXTN 07-57	165.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.895	-2.5
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.174	+17.5
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.587	-3.2
g.	7.0Y RTB 10-04	154.11	07/30/2013	3.250	08/15/2023	-	-	4.448	-11.0
h.	8.0Y FXTN 10-59	16.86	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.469	-1.9
i.	9.0Y FXTN 10-60	2,109.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.494	-1.7
j.	10.5Y RTB 15-01	5.20	10/10/2011	6.250	10/20/2026	-	-	4.619	-1.5
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.679	-1.3
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.744	-1.1
m	15.0Y FXTN 20-17	130.00	07/15/2011	8.000	07/19/2031	-	-	4.892	U
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.906	-0.5
o.	15.5Y RTB 20-01	0.10	02/21/2012	5.875	03/01/2032	-	-	4.910	-0.5
p.	RTB – Others	1,636.14	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	5,227.42	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (August 24) was lower at P11,076.18M against Wednesday's P16,114.86M. Of this, P8,131.38M (73.41%) was for t-bonds, P1,795.55M (16.21%) RTBs and P1,149.25M (10.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 22 centavos stronger at P51.000 to the dollar on Thursday (August 24) against Wednesday's P51.220. Today, it opened at P51.050 reaching a high of P51.040, low of P51.130 and an average of P51.086 with transaction volume of $320.50 million as of 10:30 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	8,004.93	+0.08	Peso	51.00	-0.43	A	2.95	+2.8 1/	4.07
Thailand	1,575.96	+0.16	Baht	33.35	-0.05	A	1.58	-0.2 2/	1.50
Malaysia	1,775.50	+0.14	Ringgit	4.28	-0.01	A	3.43	+3.9 2/	6.85
Indonesia	5,894.12	-0.34	Rupiah	13,347.00	0.00	U	5.84	+3.9 2/	13.98
Singapore	3,272.16	+0.37	Sing. Dollar	1.36	-0.10	A	0.25	+0.5 2/	5.28
Taiwan	10,488.96	+0.79	Taiwan Dollar	30.25	-0.13	A	0.66	+0.8 2/	4.76
South Korea	2,375.84	+0.40	Won	1,128.06	-0.29	A	1.36	+2.2 2/	1.25
India	31,596.06	+0.09	Rupee	64.04	-0.13	A	7.68	+1.1 2/	14.05
China	3,271.51	-0.49	Yuan	6.66	-0.03	A	4.36	+1.4 2/	4.35
Hong Kong	27,518.60	+0.43	HK Dollar	7.83	-0.01	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	21,783.40	-0.13	US Dollar				+1.317	+1.7 2/	+1.456	4.25
Japan	19,353.77	-0.42	Yen	109.30	-0.10	A	-0.033	+0.4 2/	-0.007	1.48
Germany	12,180.83	+0.05	Ger. Mark****				-0.374	+1.7 2/	-0.307	0.25
Britain	7,407.06	+0.33	British Pound	0.78	-0.12	A	+0.280	+3.5 2/	+0.405	0.25
France	5,113.13	-0.04	Fr. Franc****				-0.374	+0.7 2/	-0.307	0.25
Canada	15,076.16	+0.09	Can. Dollar	1.25	-0.37	A	+1.302	+1.0 2/	+1.460	2.95
Italy	21,729.87	+0.51	Lira****				-0.374	+1.1 2/	-0.307	0.25
E M U	3,046.07	+0.20	Euro	0.85	-0.08	A	-0.374	+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 24, 2017 vs August 23, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 24, 2017 taken at 10:30 a. m. August 25, 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 // 08/25/17