BUREAU OF THE TREASURY
Department of Finance
Tuesday, 29 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 25)						2.531	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 25)						4.082	+0.76
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	415.61	2.161	U			2.162	+1.9
182-day	600.64	2.577	U			2.937	+41.7
364-day	416.96	2.946	U			2.861	-2.7

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	2.021	106.8	1.917	42.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.4	2.805	120.9	2.752	70.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.4	3.395	162.1	3.349	114.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.2	3.486	145.9	3.436	120.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.3	3.495	133.0	3.446	118.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.0	3.627	119.6	3.590	118.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.2	3.607	105.7	3.575	107.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.6	3.596	102.0	3.572	104.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.548	105.0	0.278	25.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.259	103.3	3.905	115.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	4.266	99.2	4.070	71.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.206	113.3	5.126	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	663.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.743	-0.4
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.809	-0.3
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.806	-0.4
d.	5.0Y FXTN 07-57	47.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.213	+31.9
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.361	+18.7
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.594	+0.7
g.	7.0Y RTB 10-04	36.77	07/30/2013	3.250	08/15/2023	-	-	4.683	+23.6
h.	8.0Y FXTN 10-59	5.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.784	+31.5
i.	9.0Y FXTN 10-60	52.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.505	+1.1
j.	10.5Y RTB 15-01	24.86	10/10/2011	6.250	10/20/2026	-	-	4.928	+30.9
k.	10.5Y RTB 15-02	0.40	02/21/2012	5.375	03/01/2027	-	-	4.986	+30.7
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.052	+30.8
m	15.0Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-	-	4.900	+0.8
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.217	+31.2
o.	15.5Y RTB 20-01	3.00	02/21/2012	5.875	03/01/2032	-	-	5.221	+31.2
p.	RTB – Others	1,475.36	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,484.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (August 25) was lower at P6,325.53M against Thursday's P11,076.18M. Of this, P3,351.93M (52.99%) was for t-bonds, P1,540.39M (24.35%) RTBs and P1,433.21M (22.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos weaker at P51.080 to the dollar on Friday (August 25) against Thursday's P51.000. Today, it opened at a high of P51.080, slid to a low of P51.230 and an average of P51.177 with transaction volume of $154.10 million as of 10:17 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	8,015.14	+0.13	Peso	51.08	+0.16	D	2.99	+2.8 1/	4.08
Thailand	1,575.85	-0.01	Baht	33.29	-0.17	A	1.58	-0.2 2/	1.50
Malaysia	1,769.17	-0.36	Ringgit	4.27	-0.18	A	3.43	+3.9 2/	6.85
Indonesia	5,915.36	+0.36	Rupiah	13,349.00	+0.01	D	5.80	+3.9 2/	13.98
Singapore	3,259.57	-0.38	Sing. Dollar	1.36	-0.15	A	0.25	+0.5 2/	5.28
Taiwan	10,515.51	+0.25	Taiwan Dollar	30.16	-0.30	A	0.66	+0.8 2/	4.76
South Korea	2,378.51	+0.11	Won	1,125.74	-0.21	A	1.36	+2.2 2/	1.25
India	31,596.06	0.00	Rupee	64.03	-0.02	A	7.68	+1.1 2/	14.05
China	3,331.52	+1.83	Yuan	6.66	-0.09	A	4.37	+1.4 2/	4.35
Hong Kong	27,848.16	+1.20	HK Dollar	7.82	-0.03	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	21,813.67	+0.14	US Dollar				+1.318	+1.7 2/	+1.455	4.25
Japan	19,452.61	+0.51	Yen	109.66	+0.33	D	-0.028	+0.4 2/	-0.008	1.48
Germany	12,167.94	-0.11	Ger. Mark****				-0.374	+1.7 2/	-0.307	0.25
Britain	7,401.46	-0.08	British Pound	0.78	-0.12	A	+0.280	+3.5 2/	+0.404	0.25
France	5,104.33	-0.17	Fr. Franc****				-0.374	+0.7 2/	-0.307	0.25
Canada	15,055.99	-0.13	Can. Dollar	1.25	-0.14	A	+1.306	+1.0 2/	+1.464	2.95
Italy	21,746.50	+0.08	Lira****				-0.374	+1.1 2/	-0.307	0.25
E M U	3,042.38	-0.12	Euro	0.85	-0.21	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 25, 2017 vs August 24, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 25, 2017 taken at 10:30 a. m. August 29, 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 // 08/29/17