BUREAU OF THE TREASURY
Department of Finance
Wednesday, 30 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 29)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 29)						4.085	+0.34
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	433.74	2.143	-1.8			2.111	-5.1
182-day	1,087.27	2.592	+1.5			2.580	-35.7
364-day	99.71	2.935	-1.1			2.907	+4.6

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	106.5	1.992	106.8	1.897	40.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.4	2.807	120.8	2.758	69.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.4	3.397	162.9	3.357	113.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.2	3.485	145.8	3.442	119.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.3	3.494	132.9	3.451	117.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.0	3.625	119.5	3.591	116.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.4	3.598	105.8	3.572	104.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.8	3.588	102.1	3.566	100.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.546	105.1	0.277	24.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.262	103.1	3.952	113.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.2	4.281	99.1	4.082	73.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.213	113.3	5.124	114.9

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	1,333.53	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.735	-0.8
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.815	+0.5
c.	4.0Y RTB 10-01	10.00	08/15/2010	7.250	08/19/2020	-	-	3.791	-1.5
d.	5.0Y FXTN 07-57	65.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.925	-28.8
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.196	-16.5
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.620	+2.6
g.	7.0Y RTB 10-04	7.53	07/30/2013	3.250	08/15/2023	-	-	4.541	-14.2
h.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.452	-33.2
i.	9.0Y FXTN 10-60	2,053.21	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.488	-1.7
j.	10.5Y RTB 15-01	3.27	10/10/2011	6.250	10/20/2026	-	-	4.619	-30.9
k.	10.5Y RTB 15-02	4.26	02/21/2012	5.375	03/01/2027	-	-	4.687	-29.9
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.786	-26.6
m	15.0Y FXTN 20-17	7.17	07/15/2011	8.000	07/19/2031	-	-	4.935	+3.5
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.036	-18.2
o.	15.5Y RTB 20-01	0.40	02/21/2012	5.875	03/01/2032	-	-	5.042	-18.0
p.	RTB – Others	721.55	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,445.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (August 29) was higher at P8,272.95M against Friday's (August 25) P6,325.53M. Of this, P5,905.22M (71.38%) was for t-bonds, P747.01M (9.03%) RTBs and P1,620.72M (19.59%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P51.110 to the dollar on Tuesday (August 29) against Friday's (August 25) P51.080. Today, it opened at P51.140 reaching a high of P51.120, low of P51.190 and an average of P51.144 with transaction volume of $150.95 million as of 10:20 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	7,948.39	-0.83	Peso	51.11	+0.06	D	3.03	+2.8 1/	4.09
Thailand	1,614.14	+2.43	Baht	33.17	-0.37	A	1.58	-0.2 2/	1.50
Malaysia	1,761.14	-0.45	Ringgit	4.27	-0.10	A	3.43	+3.9 2/	6.85
Indonesia	5,888.21	-0.46	Rupiah	13,352.00	+0.02	D	5.64	+3.9 2/	13.98
Singapore	3,249.34	-0.31	Sing. Dollar	1.35	-0.54	A	0.25	+0.5 2/	5.28
Taiwan	10,496.57	-0.18	Taiwan Dollar	30.14	-0.08	A	0.66	+0.8 2/	4.76
South Korea	2,364.74	-0.58	Won	1,124.66	-0.10	A	1.35	+2.2 2/	1.25
India	31,388.39	-0.66	Rupee	64.03	0.00	U	7.68	+1.1 2/	14.05
China	3,365.23	+1.01	Yuan	6.60	-0.90	A	4.38	+1.4 2/	4.35
Hong Kong	27,765.01	-0.30	HK Dollar	7.82	+0.01	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	21,865.01	+0.24	US Dollar				+1.318	+1.7 2/	+1.455	4.25
Japan	19,362.55	-0.46	Yen	108.55	-1.01	A	-0.028	+0.4 2/	-0.008	1.48
Germany	11,945.88	-1.82	Ger. Mark****				-0.374	+1.7 2/	-0.307	0.25
Britain	7,337.43	-0.87	British Pound	0.77	-0.86	A	+0.280	+3.5 2/	+0.404	0.25
France	5,031.92	-1.42	Fr. Franc****				-0.374	+0.7 2/	-0.307	0.25
Canada	15,082.70	+0.18	Can. Dollar	1.25	-0.34	A	+1.310	+1.0 2/	+1.464	2.95
Italy	21,408.62	-1.55	Lira****				-0.374	+1.1 2/	-0.307	0.25
E M U	3,000.95	-1.36	Euro	0.83	-1.81	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 29, 2017 vs August 25, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 29, 2017 taken at 10:30 a. m. August 30, 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 // 08/30/17