BUREAU OF THE TREASURY
Department of Finance
Thursday, 31 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 30)						2.625	+9.37
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 30)						4.058	-2.71
f. ODF				2.5000	U		
g. TDF							
7-day				3.3162	+0.38		
28-day				3.4961	+0.03		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,884.12	2.143	-1.8			2.127	+1.6
182-day	1,762.67	2.592	+1.5			2.538	-4.2
364-day	568.24	2.935	-1.1			2.908	0.0

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	1.989	106.8	1.892	39.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.4	2.800	120.9	2.750	68.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.4	3.394	162.0	3.353	113.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.3	3.477	145.9	3.434	118.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.4	3.486	133.0	3.444	116.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.1	3.617	119.6	3.584	115.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.4	3.597	105.8	3.571	104.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.8	3.586	102.2	3.562	100.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.3	0.548	105.0	0.279	24.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.274	103.2	3.928	115.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.2	4.281	99.2	4.072	73.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.206	113.4	5.114	114.2

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	1,856.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.733	-0.2
b.	3.5Y FXTN 10-50	4.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.814	-0.1
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.787	-0.3
d.	5.0Y FXTN 07-57	6.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.003	+7.8
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.244	+4.8
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.624	+0.4
g.	7.0Y RTB 10-04	36.49	07/30/2013	3.250	08/15/2023	-	-	4.543	+0.1
h.	8.0Y FXTN 10-59	200.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.451	-0.1
i.	9.0Y FXTN 10-60	1,000.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.483	-0.5
j.	10.5Y RTB 15-01	7.02	10/10/2011	6.250	10/20/2026	-	-	4.623	+0.3
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.693	+0.6
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.790	+0.4
m	15.0Y FXTN 20-17	30.00	07/15/2011	8.000	07/19/2031	-	-	4.920	-1.5
n.	15.5Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.036	+0.1
o.	15.5Y RTB 20-01	22.50	02/21/2012	5.875	03/01/2032	-	-	5.200	+15.8
p.	RTB – Others	898.44	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,261.32	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (August 30) was higher at P10,539.80M against Tuesday's P8,272.95M. Of this, P5,360.32M (50.86%) was for t-bonds, P964.45M (9.15%) RTBs and P4,215.03M (39.99%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P51.130 to the dollar on Wednesday (August 30) against Tuesday's P51.110. Today, it opened at P51.210 reaching a high of P51.120, low of P51.230 and an average of P51.171 with transaction volume of $246.00 million as of 10:23 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	7,956.73	+0.10	Peso	51.13	+0.04	D	3.23	+2.8 1/	4.06
Thailand	1,613.34	-0.05	Baht	33.21	+0.12	D	1.58	-0.2 2/	1.50
Malaysia	1,773.16	+0.68	Ringgit	4.27	+0.03	D	3.43	+3.9 2/	6.85
Indonesia	5,872.51	-0.27	Rupiah	13,341.00	-0.08	A	5.61	+3.9 2/	13.98
Singapore	3,265.26	+0.49	Sing. Dollar	1.36	+0.30	D	0.25	+0.5 2/	5.28
Taiwan	10,569.40	+0.69	Taiwan Dollar	30.14	0.00	U	0.66	+0.8 2/	4.76
South Korea	2,372.29	+0.32	Won	1,122.70	-0.17	A	1.35	+2.2 2/	1.25
India	31,646.46	+0.82	Rupee	63.96	-0.12	A	7.68	+1.1 2/	14.05
China	3,363.63	-0.05	Yuan	6.59	-0.06	A	4.39	+1.4 2/	4.35
Hong Kong	28,094.61	+1.19	HK Dollar	7.83	+0.02	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	21,092.43	-3.53	US Dollar				+1.317	+1.7 2/	+1.452	4.25
Japan	19,506.54	+0.74	Yen	109.85	+1.20	D	-0.028	+0.4 2/	-0.008	1.48
Germany	12,002.47	+0.47	Ger. Mark****				-0.373	+1.7 2/	-0.308	0.25
Britain	7,365.26	+0.38	British Pound	0.77	+0.17	D	+0.278	+3.5 2/	+0.402	0.25
France	5,056.13	+0.48	Fr. Franc****				-0.373	+0.7 2/	-0.308	0.25
Canada	15,133.13	+0.33	Can. Dollar	1.25	+0.55	D	+1.312	+1.0 2/	+1.466	2.95
Italy	21,503.46	+0.44	Lira****				-0.373	+1.1 2/	-0.308	0.25
E M U	3,016.84	+0.53	Euro	0.84	+0.72	D	-0.373	+1.3 2/	-0.308	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 30, 2017 vs August 29, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 30, 2017 taken at 10:30 a. m. August 31, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 08/31/17