BUREAU OF THE TREASURY
Department of Finance
Tuesday, 05 September 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	+0.06
b. SPECIAL SAVINGS RATES						1.193	+0.06
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (September 04)						2.563	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 04)						4.088	-1.59
f. ODF				2.5000	U		
g. TDF							
7-day				3.3162	U		
28-day				3.4961	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	353.02	2.143	-1.8			2.127	+0.6
182-day	11.53	2.592	+1.5			2.900	+38.1
364-day	315.60	2.935	-1.1			2.891	-0.2

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	106.5	1.980	106.8	1.885	38.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.5	2.793	120.9	2.744	68.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.5	3.383	162.2	3.336	111.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.9	3.435	146.5	3.391	114.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.6	3.473	133.2	3.429	115.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.3	3.606	119.8	3.572	114.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.3	3.600	105.8	3.574	105.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.7	3.592	102.1	3.568	101.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.3	0.546	105.0	0.276	24.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.0	4.292	103.0	3.987	124.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.2	4.295	99.1	4.083	77.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.206	113.5	5.110	115.1

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	1,486.95	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.643	-6.4
b.	3.5Y FXTN 10-50	2.87	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.808	-0.0
c.	4.0Y RTB 10-01	2.70	08/15/2010	7.250	08/19/2020	-	-	3.682	-6.6
d.	5.0Y FXTN 07-57	177.84	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.829	-36.7
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.127	-21.7
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.629	+4.0
g.	7.0Y RTB 10-04	40.00	07/30/2013	3.250	08/15/2023	-	-	4.526	+1.3
h.	8.0Y FXTN 10-59	4.40	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.407	-1.9
i.	9.0Y FXTN 10-60	4,720.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.427	-2.9
j.	10.5Y RTB 15-01	28.56	10/10/2011	6.250	10/20/2026	-	-	4.566	-3.1
k.	10.5Y RTB 15-02	5.10	02/21/2012	5.375	03/01/2027	-	-	4.593	-3.2
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.698	-3.1
m	15.0Y FXTN 20-17	754.96	07/15/2011	8.000	07/19/2031	-	-	4.853	-2.7
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.868	-2.0
o.	15.5Y RTB 20-01	30.70	02/21/2012	5.875	03/01/2032	-	-	4.872	-2.0
p.	RTB – Others	2,471.89	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,884.56	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (September 04) was higher at P17,291.48M against Thursday's (August 31) P13,070.14M. Of this, P14,032.38M (81.15%) was for t-bonds, P2,578.95M (14.91%) RTBs and P680.15M (3.93%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavos stronger at P51.165 to the dollar on Monday (September 04) against Thursday's (August 31) P51.170. Today, it opened at P51.130 reaching a high of P51.050, low of P51.140 and an average of P51.104 with transaction volume of $166.00 million as of 10:07 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	8,035.20	+0.96	Peso	51.17	-0.01	A	3.21	+3.1 1/	4.09
Thailand	1,619.11	+0.18	Baht	33.17	-0.07	A	1.58	-0.2 2/	1.50
Malaysia	1,773.16	U	Ringgit	4.27	+0.03	D	3.43	+3.9 2/	6.85
Indonesia	5,813.74	-0.86	Rupiah	13,339.00	-0.01	A	5.54	+3.9 2/	13.98
Singapore	3,230.97	-1.41	Sing. Dollar	1.36	-0.16	A	0.25	+0.5 2/	5.28
Taiwan	10,569.87	-0.15	Taiwan Dollar	30.07	-0.24	A	0.66	+0.8 2/	4.76
South Korea	2,329.65	-1.42	Won	1,130.15	+0.42	D	1.35	+2.2 2/	1.25
India	31,702.25	-0.09	Rupee	64.06	+0.18	D	7.68	+1.1 2/	14.05
China	3,379.58	+0.56	Yuan	6.53	-1.12	A	4.40	+1.4 2/	4.35
Hong Kong	27,740.26	-0.82	HK Dollar	7.82	-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	21,987.56	+0.18	US Dollar				+1.316	+1.7 2/	+1.458	4.25
Japan	19,508.25	-0.70	Yen	109.70	-0.80	A	-0.029	+0.4 2/	-0.007	1.48
Germany	12,102.21	+0.38	Ger. Mark****				-0.373	+1.7 2/	-0.308	0.25
Britain	7,411.47	-0.26	British Pound	0.77	-0.55	A	+0.277	+3.5 2/	+0.400	0.25
France	5,103.97	+0.36	Fr. Franc****				-0.373	+0.7 2/	-0.308	0.25
Canada	15,191.60	-0.13	Can. Dollar	1.24	-1.83	A	+1.344	+1.0 2/	+1.514	2.95
Italy	21,790.62	+0.56	Lira****				-0.373	+1.1 2/	-0.308	0.25
E M U	3,042.25	+0.02	Euro	0.84	-0.42	A	-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 September 04, 2017 vs August 31, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 04, 2017 taken at 10:30 a. m. September 05, 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/ August 2017 (Base index 2006 = 100)
2/ July 2017

Original Signed:

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fmmad // 09/05/17