BUREAU OF THE TREASURY
Department of Finance
Wednesday, 06 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	U
b. SPECIAL SAVINGS RATES						1.193	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (September 05)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 05)						4.088	U
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	3,421.27	2.143	-1.8			2.127	-0.0
182-day	976.05	2.592	+1.5			2.512	-38.8
364-day	277.55	2.935	-1.1			2.792	-9.9

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	106.7	1.938	107.0	1.843	40.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.8	2.753	121.2	2.703	71.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	162.0	3.348	162.7	3.300	115.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	146.4	3.399	147.0	3.355	118.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	133.0	3.440	133.6	3.398	119.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.7	3.582	120.2	3.548	118.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.7	3.576	106.2	3.545	109.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	102.0	3.574	102.4	3.550	106.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.3	0.543	105.0	0.272	24.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.258	103.1	3.960	121.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	4.276	99.3	4.054	76.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.193	113.6	5.096	113.9

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	861.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.604	-3.9
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.758	-5.0
c.	4.0Y RTB 10-01	0.30	08/15/2010	7.250	08/19/2020	-	-	3.632	-5.0
d.	5.0Y FXTN 07-57	12.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.103	+27.4
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.284	+15.7
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.591	-3.8
g.	7.0Y RTB 10-04	9.70	07/30/2013	3.250	08/15/2023	-	-	4.483	-4.3
h.	8.0Y FXTN 10-59	0.76	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.358	-4.9
i.	9.0Y FXTN 10-60	6,035.35	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.402	-2.6
j.	10.5Y RTB 15-01	7.76	10/10/2011	6.250	10/20/2026	-	-	4.534	-3.2
k.	10.5Y RTB 15-02	1.10	02/21/2012	5.375	03/01/2027	-	-	4.564	-2.9
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.675	-2.3
m	15.0Y FXTN 20-17	1,304.50	07/15/2011	8.000	07/19/2031	-	-	4.811	-4.2
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.848	-1.9
o.	15.5Y RTB 20-01	88.20	02/21/2012	5.875	03/01/2032	-	-	5.075	+20.3
p.	RTB – Others	3,204.41	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,520.76	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (September 05) was higher at P22,720.71M against Monday's P17,291.48M. Of this, P14,734.37M (64.85%) was for t-bonds, P3,311.47M (14.57%) RTBs and P4,674.87M (20.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½ centavos stronger at P51.140 to the dollar on Tuesday (September 05) against Monday's P51.165. Today, it opened at P51.140 reaching a high of P51.080, low of P51.160 and an average of P51.109 with transaction volume of $121.55 million as of 10:16 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	8,049.35	+0.18	Peso	51.14	-0.05	A	3.18	+3.1 1/	4.09
Thailand	1,620.42	+0.08	Baht	33.18	+0.04	D	1.58	-0.2 2/	1.50
Malaysia	1,769.63	-0.20	Ringgit	4.26	-0.26	A	3.43	+3.9 2/	6.85
Indonesia	5,829.98	+0.28	Rupiah	13,327.00	-0.09	A	5.50	+3.9 2/	13.98
Singapore	3,251.26	+0.63	Sing. Dollar	1.36	-0.13	A	0.25	+0.5 2/	5.28
Taiwan	10,617.84	+0.45	Taiwan Dollar	30.05	-0.05	A	0.66	+0.8 2/	4.76
South Korea	2,326.62	-0.13	Won	1,130.38	+0.02	D	1.35	+2.2 2/	1.25
India	31,809.55	+0.34	Rupee	64.12	+0.09	D	7.68	+1.1 2/	14.05
China	3,384.32	+0.14	Yuan	6.55	+0.34	D	4.42	+1.4 2/	4.35
Hong Kong	27,741.35	0.00	HK Dollar	7.83	+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	21,753.31	-1.07	US Dollar				+1.316	+1.7 2/	+1.454	4.25
Japan	19,385.81	-0.63	Yen	109.31	-0.36	A	-0.031	+0.4 2/	-0.007	1.48
Germany	12,123.71	+0.18	Ger. Mark****				-0.373	+1.7 2/	-0.308	0.25
Britain	7,372.92	-0.52	British Pound	0.77	-0.05	A	+0.277	+3.5 2/	+0.400	0.25
France	5,086.56	-0.34	Fr. Franc****				-0.373	+0.7 2/	-0.308	0.25
Canada	15,090.15	-0.67	Can. Dollar	1.24	-0.23	A	+1.368	+1.0 2/	+1.540	2.95
Italy	21,737.69	-0.24	Lira****				-0.373	+1.1 2/	-0.308	0.25
E M U	3,036.18	-0.20	Euro	0.84	+0.11	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 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 // 09/06/17