BUREAU OF THE TREASURY
Department of Finance
Monday, 11 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 08)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 08)						4.088	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3334	U		
28-day				3.4910	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	246.68	2.143	U			2.890	+80.1
182-day	476.48	2.592	U			2.947	-4.6
364-day	241.23	2.935	U			2.885	-0.4

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	1.970	106.9	1.858	40.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.8	2.757	121.3	2.698	69.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	162.8	3.289	163.4	3.247	108.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	147.7	3.299	148.3	3.257	106.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	133.5	3.399	134.2	3.353	103.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	120.2	3.549	120.8	3.511	113.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	106.4	3.531	106.9	3.501	103.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	102.6	3.534	103.1	3.507	100.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.3	0.544	105.0	0.273	24.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.183	103.1	3.957	120.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.208	99.3	4.045	75.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.190	113.6	5.096	116.8

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	5,669.75	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.571	-4.6
b.	3.5Y FXTN 10-50	7.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.736	-3.0
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.601	-5.2
d.	5.0Y FXTN 07-57	257.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.711	-46.5
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.985	-29.0
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.482	+3.4
g.	7.0Y RTB 10-04	35.90	07/30/2013	3.250	08/15/2023	-	-	4.388	-0.8
h.	8.0Y FXTN 10-59	22.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.277	-5.8
i.	9.0Y FXTN 10-60	9,653.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.315	-7.7
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.460	-5.9
k.	10.5Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-	-	4.492	-5.9
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.605	-5.8
m	15.0Y FXTN 20-17	3,567.50	07/15/2011	8.000	07/19/2031	-	-	4.752	-4.1
n.	15.5Y FXTN 20-18	21.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.777	-5.5
o.	15.5Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	4.782	-5.5
p.	RTB – Others	2,914.36	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	11,377.38	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (September 08) was higher at P34,499.58M against Thursday's P8,661.26M. Of this, P30,575.93M (88.63%) was for t-bonds, P2,959.26M (8.58%) RTBs and P964.39M (2.80%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P50.870 to the dollar on Friday (September 08) against Thursday's P50.930. Today, it opened at a low of P50.950, rose to a high of P50.830 and an average of P50.896 with transaction volume of $199.30 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	8,022.75	0.00	Peso	50.87	-0.12	A	3.12	+3.1 1/	4.09
Thailand	1,635.61	+0.18	Baht	33.09	+0.06	D	1.58	-0.2 2/	1.50
Malaysia	1,779.90	-0.17	Ringgit	4.19	-0.41	A	3.43	+3.9 2/	6.85
Indonesia	5,857.12	+0.43	Rupiah	13,203	-0.72	A	5.45	+3.9 2/	13.98
Singapore	3,228.56	+0.02	Sing. Dollar	1.34	-0.54	A	0.25	+0.5 2/	5.28
Taiwan	10,609.95	+0.68	Taiwan Dollar	29.99	-0.08	A	0.66	+0.8 2/	4.76
South Korea	2,343.72	-0.11	Won	1,130.18	+0.14	D	1.34	+2.2 2/	1.25
India	31,687.52	+0.08	Rupee	63.87	-0.28	A	7.68	+1.1 2/	14.05
China	3,365.24	-0.01	Yuan	6.46	-0.50	A	4.43	+1.4 2/	4.35
Hong Kong	27,668.47	+0.53	HK Dollar	7.81	-0.06	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	21,797.79	+0.06	US Dollar				+1.310	+1.7 2/	+1.448	4.25
Japan	19,274.82	-0.63	Yen	107.39	-1.38	A	-0.032	+0.4 2/	-0.005	1.48
Germany	12,303.98	+0.06	Ger. Mark****				-0.375	+1.7 2/	-0.308	0.25
Britain	7,377.60	-0.26	British Pound	0.76	-0.75	A	+0.286	+3.5 2/	+0.398	0.25
France	5,113.49	-0.02	Fr. Franc****				-0.375	+0.7 2/	-0.308	0.25
Canada	14,985.32	-0.26	Can. Dollar	1.21	-0.72	A	+1.464	+1.0 2/	+1.642	2.95
Italy	21,776.66	+0.25	Lira****				-0.375	+1.1 2/	-0.308	0.25
E M U	3,058.45	+0.17	Euro	0.83	-0.69	A	-0.375	+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 08, 2017 vs September 07, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 08, 2017 taken at 10:30 a. m. September 11, 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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OIC, FMMAD

fmmad // 09/11/17