BUREAU OF THE TREASURY
Department of Finance
Friday, 15 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 14)						2.500	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 14)						4.095	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3484	U		
28-day				3.4950	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	747.75	2.088	U			2.069	+0.5
182-day	371.56	2.564	U			2.467	-5.5
364-day	1,935.32	2.920	U			2.910	-0.1

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	106.4	1.992	106.7	1.897	35.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.2	2.814	120.7	2.765	66.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	162.5	3.304	163.1	3.263	101.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	147.4	3.315	147.9	3.278	99.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	133.2	3.423	133.7	3.383	107.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.7	3.575	120.4	3.534	108.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	105.7	3.575	106.2	3.548	100.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	101.3	3.616	101.7	3.592	101.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.2	0.565	104.9	0.292	25.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.268	103.1	3.929	126.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	4.262	99.2	4.075	79.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.1	5.214	113.3	5.125	118.3

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.	2.0Y FXTN 07-56	88.90	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.564	-11.2
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.762	+2.0
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.634	+0.9
d.	3.5Y FXTN 07-57	15.62	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.091	-4.8
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.252	-2.4
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.558	+2.6
g.	6.0Y RTB 10-04	84.75	07/30/2013	3.250	08/15/2023	-	-	4.415	-0.6
h.	7.0Y FXTN 10-59	168.97	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.336	-0.6
i.	8.0Y FXTN 10-60	753.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.372	+1.1
j.	9.0Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	4.507	+1.2
k.	9.5Y RTB 15-02	0.03	02/21/2012	5.375	03/01/2027	-	-	4.536	+1.5
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.696	+7.1
m	14.0Y FXTN 20-17	994.00	07/15/2011	8.000	07/19/2031	-	-	4.811	+1.4
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.995	+20.2
o.	14.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.002	+20.6
p.	RTB – Others	1,621.81	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	3,318.28	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (September 14) was lower at P10,100.19M against Wednesday's P16,334.78M. Of this, P5,338.77M (52.86%) was for t-bonds, P1,706.79M (16.90%) RTBs and P3,054.63M (30.24%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos weaker at P51.165 to the dollar on Thursday (September 14) against Wednesday's P50.975. Today, it opened at P51.250 reaching a high of P51.220, low of P51.295 and an average of P51.266 with transaction volume of $250.00 million as of 10:15 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	8,144.91	+1.13	Peso	51.17	+0.37	D	3.24	+3.1 1/	4.10
Thailand	1,659.10	+0.98	Baht	33.09	+0.02	D	1.58	+0.3 2/	1.50
Malaysia	1,781.37	-0.26	Ringgit	4.20	+0.34	D	3.43	+3.2 2/	6.85
Indonesia	5,852.00	+0.11	Rupiah	13,245.00	+0.33	D	5.41	+3.8 2/	14.46
Singapore	3,220.95	-0.29	Sing. Dollar	1.35	+0.39	D	0.25	+0.6 2/	5.28
Taiwan	10,553.57	+0.20	Taiwan Dollar	30.13	+0.20	D	0.66	+1.0 2/	4.76
South Korea	2,377.66	+0.74	Won	1,132.01	+0.36	D	1.34	+2.6 2/	1.25
India	32,241.93	+0.17	Rupee	64.09	+0.13	D	7.68	+1.8 2/	14.05
China	3,371.43	-0.38	Yuan	6.56	+0.35	D	4.37	+1.8 2/	4.35
Hong Kong	27,777.20	-0.42	HK Dollar	7.81	-0.01	A	0.75	+2.0 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	22,203.48	+0.20	US Dollar				+1.320	+1.9 2/	+1.456	4.25
Japan	19,807.44	-0.29	Yen	110.42	+0.43	D	-0.032	+0.4 2/	-0.002	1.48
Germany	12,540.45	-0.10	Ger. Mark****				-0.375	+1.8 2/	-0.304	0.25
Britain	7,295.39	-1.14	British Pound	0.76	+0.42	D	+0.302	+3.9 2/	+0.428	0.25
France	5,225.20	+0.15	Fr. Franc****				-0.375	+0.9 2/	-0.304	0.25
Canada	15,172.72	+0.30	Can. Dollar	1.22	+0.29	D	+1.456	+1.2 2/	+1.664	3.20
Italy	22,281.14	+0.22	Lira****				-0.375	+1.3 2/	-0.304	0.25
E M U	3,111.55	+0.10	Euro	0.84	+0.71	D	-0.375	+1.5 2/	-0.304	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 14, 2017 vs September 13, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 14, 2017 taken at 10:30 a. m. September 15, 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/ August 2017

Original Signed:

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fmmad // 09/15/17