BUREAU OF THE TREASURY

Department of Finance

Thursday, 28 September 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 27)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 27)						4.094	+0.41
f. ODF				2.5000	U		
g. TDF							
7-day				3.3678	-0.87		
28-day				3.4907	-0.53		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	414.66	2.032	U			2.032	-0.8
182-day	395.27	2.522	U			2.457	-4.7
364-day	1,491.46	2.861	U			2.849	-1.0

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds [/c]	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	106.1	2.083	106.4	1.964	30.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.4	2.906	119.9	2.846	60.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.9	3.407	161.5	3.362	97.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.9	3.420	146.5	3.376	96.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.0	3.510	132.6	3.463	102.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.3	3.664	119.9	3.627	105.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.7	3.707	104.2	3.675	101.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.9	3.708	100.3	3.681	99.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.2	0.561	104.9	0.286	23.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.117	103.5	3.798	105.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.180	99.6	3.978	69.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.184	113.5	5.104	114.8

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) [/b]
a.	2.0Y FXTN 07-56	40.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.523	-1.5
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.559	-16.8
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.652	+2.1
d.	3.5Y FXTN 07-57	24.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.931	+12.7
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.326	-13.0
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.520	+0.4
g.	6.0Y RTB 10-04	22.75	07/30/2013	3.250	08/15/2023	-	-	4.425	+0.8
h.	7.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.303	+1.3
i.	8.0Y FXTN 10-60	2,190.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.382	+3.4
j.	9.0Y RTB 15-01	7.80	10/10/2011	6.250	10/20/2026	-	-	4.505	+1.9
k.	9.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.540	+2.0
l.	11.0Y FXTN 20-15	10.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.699	-15.1
m	14.0Y FXTN 20-17	343.60	07/15/2011	8.000	07/19/2031	-	-	4.854	+1.6
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.971	+16.5
o.	14.5Y RTB 20-01	1.63	02/21/2012	5.875	03/01/2032	-	-	4.977	+16.8
p.	RTB – Others	159.08	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,995.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (September 27) was lower at P8,099.89M against Tuesday's P20,732.78M. Of this, P5,605.24M (69.20%) was for t-bonds, P193.26M (2.39%) RTBs and P2,301.39M (28.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½¢ weaker at P51.020 to the dollar on Wednesday (September 27) against Tuesday's P50.935. Today, it opened at P51.050 reaching a high of P51.030, low of P51.120 and an average of P51.077 with transaction volume of $266.30 million as of 10:26 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	8,221.92	+0.63	Peso	51.02	+0.17	D	3.21	+3.1 1/	4.09
Thailand	1,670.27	+0.03	Baht	33.29	+0.29	D	1.57	+0.3 2/	1.50
Malaysia	1,764.24	-0.08	Ringgit	4.22	+0.25	D	3.43	+3.2 2/	6.85
Indonesia	5,863.03	-0.02	Rupiah	13,449.00	+0.48	D	5.20	+3.8 2/	14.46
Singapore	3,236.15	+0.75	Sing. Dollar	1.36	+0.37	D	0.25	+0.6 2/	5.28
Taiwan	10,326.68	+0.68	Taiwan Dollar	30.35	+0.27	D	0.66	+1.0 2/	4.76
South Korea	2,372.57	-0.07	Won	1,142.18	+0.43	D	1.36	+2.6 2/	1.25
India	31,159.81	-1.39	Rupee	65.70	+0.40	D	7.68	+1.8 2/	14.05
China	3,345.27	+0.05	Yuan	6.64	+0.13	D	4.36	+1.8 2/	4.35
Hong Kong	27,642.43	+0.47	HK Dollar	7.81	0.00	U	0.78	+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	22,340.71	+0.25	US Dollar				+1.331	+1.9 2/	+1.497	4.25
Japan	20,267.05	-0.31	Yen	112.90	+1.01	D	-0.033	+0.4 2/	+0.001	1.48
Germany	12,657.41	+0.41	Ger. Mark****				-0.379	+1.8 2/	-0.306	0.25
Britain	7,313.51	+0.38	British Pound	0.74	+0.05	D	+0.326	+3.9 2/	+0.480	0.25
France	5,281.96	+0.25	Fr. Franc****				-0.379	+0.9 2/	-0.306	0.25
Canada	15,609.66	+0.88	Can. Dollar	1.24	-0.10	A	+1.434	+1.2 2/	+1.670	3.20
Italy	22,622.19	+0.85	Lira****				-0.379	+1.3 2/	-0.306	0.25
E M U	3,156.38	+0.45	Euro	0.85	+0.37	D	-0.379	+1.5 2/	-0.306	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of September 27, 2017 vs September 26, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for September 27, 2017 taken at 10:30 a. m. September 28, 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 // 09/28/17