BUREAU OF THE TREASURY
Department of Finance
Thursday, 30 September 2016

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						1.103	U
b. SPECIAL SAVINGS RATES						1.103	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (September 29)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 29)						4.289	+0.11
f. ODF				2.5000	U		
g. TDF							
7-day				2.5000	U		
28-day				2.5440	+1.58		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	…	1.321	-15.8			1.605	+35.0
182-day	24.90	1.439	-3.5			1.564	+24.3
364-day	802.30	1.683	-4.1			2.089	+44.8

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	108.5	1.910	109.1	1.792	78.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	126.1	2.409	126.7	2.349	82.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	172.4	2.909	173.1	2.864	118.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	155.8	2.937	156.5	2.888	117.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	141.3	2.988	142.0	2.945	119.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	128.9	3.076	129.5	3.041	111.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	114.2	3.090	114.7	3.060	102.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	110.3	3.095	110.9	3.061	98.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.2	0.801	106.3	0.789	52.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.5	3.804	105.7	3.492	140.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	100.2	3.871	101.4	3.642	115.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	116.0	4.950	117.0	4.877	177.4

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.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.168	+31.9
b.	2.0Y FXTN 05-72	141.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.320	+7.2
c.	3.5Y FXTN 07-56	194.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.662	-5.4
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.065	0.0
e.	4.0Y RTB 10-01	0.08	08/15/2010	7.250	08/19/2020	-	-	2.890	+3.0
f.	5.0Y FXTN 07-57	116.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.975	0.0
g.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.542	-0.2
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.498	+0.2
i.	7.0Y RTB 10-04	19.13	07/30/2013	3.250	08/15/2023	-	-	3.427	+0.9
j.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.488	+0.7
k.	9.0Y FXTN 10-60	1,005.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.632	-0.1
l.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.641	+0.2
m	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.678	+0.3
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.861	+0.8
o.	15.0Y FXTN 20-17	72.05	07/15/2011	8.000	07/19/2031	-	-	3.787	+1.7
p.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.190	+42.4
q.	15.5Y RTB 20-01	3.20	02/21/2012	5.875	03/01/2032	-	-	4.197	+1.7
r.	RTB – Others	1,067.87	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	1,082.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (September 29) was higher at P4,528.74M against Wednesday's P3,470.14M. Of this, P2,611.26M (57.66%) was for t-bonds, P1,090.28M (24.07%) RTBs and P827.20M (18.27%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ weaker at P48.330 on Thursday (September 29) against Wednesday's P48.250. Today it opened at P48.400 reaching a high of P48.400 low of P48.485 and average of P48.468 with transaction volume of $192.70 million as of 10:08 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	7,714.86	+1.69	Peso	48.33	+0.17	D	1.81	+1.8 1/	4.29
Thailand	1,491.43	+0.80	Baht	34.64	+0.11	D	1.59	+0.3 2/	1.50
Malaysia	1,669.64	+0.28	Ringgit	4.12	-0.30	A	3.40	+1.1 2/	6.85
Indonesia	5,431.96	+0.12	Rupiah	12,971.00	+0.15	D	7.10	+2.8 2/	14.05
Singapore	2,885.71	+0.97	Sing. Dollar	1.36	+0.18	D	0.25	-0.7 2/	5.35
Taiwan	9,270.90	+0.83	Taiwan Dollar	31.40	+0.09	D	0.66	+0.6 2/	4.76
South Korea	2,068.72	+0.76	Won	1,100.24	+0.24	D	1.32	+0.4 2/	1.25
India	27,827.53	-1.64	Rupee	66.88	+0.61	D	7.68	+6.5 2/	14.05
China	2,998.48	+0.36	Yuan	6.67	-0.12	A	2.80	+1.8 2/	4.30
Hong Kong	23,739.47	+0.51	HK Dollar	7.76	+0.01	D	0.59	+2.3 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	18,143.45	-1.07	US Dollar				+0.838	+0.8 2/	+1.234	3.50
Japan	16,693.71	+1.39	Yen	101.45	+0.72	D	-0.038	-0.4 2/	+0.003	1.48
Germany	10,405.54	-0.31	Ger. Mark****				-0.325	+0.4 2/	-0.216	0.25
Britain	6,919.42	+1.02	British Pound	0.77	+0.02	D	+0.376	+1.9 2/	+0.526	0.25
France	4,443.84	+0.26	Fr. Franc****				-0.325	+0.2 2/	-0.216	0.25
Canada	14,754.55	+0.16	Can. Dollar	1.31	-0.89	A	+0.891	+1.3 2/	+1.014	2.70
Italy	16,338.78	+0.72	Lira****				-0.325	-0.2 2/	-0.216	0.25
E M U	2,848.93	+0.08	Euro	0.89	-0.02	A	-0.325	+0.2 2/	-0.216	0.25

Sources: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of September 29, 2016 vs September 28, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for September 29, 2016 taken at 10:30 a. m. September 30, 2016
***	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 2016 (Base index 2006 = 100)
2/	August 2016

fmmad // 09/30/16