BUREAU OF THE TREASURY
Department of Finance
Monday, 01 August 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						0.875	U
d. BORROWING RATES							
RRP (overnight)				3.0000	-100.0		
Term RRPs							
1-month				4.0000	U		
e. IBCL (July 29)						2.531	+3.13
f. SDA							
1-week				2.5000	U		
2-week				2.5000	U		
1-month				2.5000	U		
g. LENDING RATES							
RP (overnight)				3.5000	-250.0		
Prime Lending (July 29)						4.265	-4.45
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	51.43	1.447	-14.1			1.762	+35.6
182-day	15.00	1.442	-17.5			2.272	+46.9
364-day	98.28	1.630	-29.5			1.577	-45.2

Sources: BSP, PDEX, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds	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	110.5	1.556	110.9	1.465	49.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	128.4	2.213	129.0	2.155	68.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	173.6	2.880	174.4	2.831	122.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	157.1	2.885	157.9	2.839	119.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	143.3	2.880	144.1	2.829	114.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	133.1	2.851	133.7	2.818	95.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	118.4	2.869	118.9	2.841	86.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	115.5	2.823	115.9	2.799	78.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.8	0.822	107.0	0.809	41.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	106.9	3.277	108.0	3.014	107.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	102.3	3.592	103.3	3.318	104.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.9	4.965	117.5	4.847	193.3

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps)
			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	2.186	-3.4
b.	2.0Y FXTN 05-72	2,276.58	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.186	-3.4
c.	3.5Y FXTN 07-56	343.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.618	-25.9
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.180	+18.8
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.162	+18.1
f.	5.0Y FXTN 07-57	1,145.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.820	-0.1
g.	5.5Y FXTN 10-54	17.34	07/15/2011	6.375	01/19/2022	-	-	2.869	+0.1
h.	6.0Y FXTN 10-57	200.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.013	+7.9
i.	7.0Y RTB 10-04	840.23	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.191	-0.9
j.	8.0Y FXTN 10-59	960.69	08/19/2014	4.125	08/20/2024	-	-	3.211	0.0
k.	9.0Y FXTN 10-60	971.47	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.184	+0.4
l.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.377	+12.7
m	10.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	3.395	+14.2
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.358	+8.7
o.	15.0Y FXTN 20-17	87.15	07/15/2011	8.000	07/19/2031	-	-	3.302	+0.7
p.	15.5Y FXTN 20-18	100.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.670	+7.8
q.	15.5Y RTB 20-01	97.74	02/21/2012	5.875	03/01/2032	-	-	3.688	+5.4
r.	RTB – Others	82.70	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	2,480.83	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (July 29) was lower at P9,771.04M against Thursday's P18,955.04M. Of this, P8,582.66M (87.84%) was for t-bonds, P1,023.67M (10.48%) RTBs and P164.71M (1.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 4¢ weaker at P47.110 on Friday (July 29) against Thursday's P47.070. Today it opened at P47.000 reaching a high of P46.930 low of P47.000 and average of P46.969 with transaction volume of $124.50 million as of 10:19 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	7,963.11	-0.77	Peso	47.11	+0.08	D	2.48	+1.9	4.27
Thailand	1,524.07	-0.03	Baht	34.83	-0.17	A	1.59	+0.4	6.50
Malaysia	1,653.26	-0.32	Ringgit	4.07	+0.31	D	3.40	+1.6	6.85
Indonesia	5,215.99	-1.57	Rupiah	13,111.00	+0.13	D	7.14	+3.5	14.54
Singapore	2,868.69	-1.71	Sing. Dollar	1.35	-0.01	A	0.25	-1.6	5.35
Taiwan	8,984.41	-1.02	Taiwan Dollar	31.92	-0.08	A	0.65	+0.9	4.90
South Korea	2,016.19	-0.24	Won	1,122.50	-0.46	A	1.27	+0.8	1.59
India	28,051.86	-0.56	Rupee	66.99	-0.15	A	7.68	+5.8	14.50
China	2,979.34	-0.50	Yuan	6.65	-0.15	A	2.85	+1.9	4.30
Hong Kong	21,891.37	-1.28	HK Dollar	7.76	+0.02	D	0.56	+2.5	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	18,432.24	-0.13	US Dollar				+0.759	+1.0	+1.112	3.50
Japan	16,569.27	+0.56	Yen	103.32	-1.34	A	-0.008	-0.4	-0.006	1.48
Germany	10,337.50	+0.61	Ger. Mark****				-0.302	+0.3	-0.193	0.25
Britain	6,724.43	+0.05	British Pound	0.76	-0.21	A	+0.494	+0.5	+0.581	0.50
France	4,439.81	+0.44	Fr. Franc****				-0.302	+0.2	-0.193	0.25
Canada	14,582.74	+0.21	Can. Dollar	1.32	0.00	U	+0.904	+1.5	+1.031	2.70
Italy	16,846.86	+1.96	Lira***				-0.302	-0.4	-0.193	0.25
E M U	2,877.62	+0.80	Euro	0.90	-0.25	A	-0.302	+0.1	-0.193	0.25

Sources: Bloomberg, The Economist

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 29, 2016 vs July 28, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 29, 2016 taken at 10:30 a. m. August 01, 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

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