BUREAU OF THE TREASURY
Department of Finance
Thursday, 04 August 2016

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						1.103	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 (August 03)						2.500	U
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 (August 03)						4.333	+2.53
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,004.28	1.447	-14.1			1.727	-1.5
182-day	10.15	1.442	-17.5			1.485	-3.7
364-day	159.04	1.630	-29.5			1.563	-44.9

Sources: BSP, PDEX, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds	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	110.2	1.600	110.7	1.502	50.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	127.8	2.274	128.3	2.219	68.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	173.1	2.909	173.8	2.860	117.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	156.7	2.909	157.4	2.866	114.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	142.7	2.921	143.4	2.875	111.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	132.3	2.894	132.9	2.863	91.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	117.1	2.938	117.7	2.905	84.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	114.4	2.881	114.9	2.853	74.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.4	0.500	106.6	0.447	48.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	106.9	3.267	108.2	2.961	108.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	102.5	3.447	103.4	3.295	103.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	116.9	4.892	118.3	4.790	192.0

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)
a.	1.5Y FXTN 10-45	19.45	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	1.873	-22.9
b.	2.0Y FXTN 05-72	410.21	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.190	-0.3
c.	3.5Y FXTN 07-56	1.69	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.919	-6.9
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.060	+1.2
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.050	+1.2
f.	5.0Y FXTN 07-57	2,178.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.818	+0.6
g.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	2.875	+1.1
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	2.955	+2.0
i.	7.0Y RTB 10-04	2,175.39	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.205	+1.0
j.	8.0Y FXTN 10-59	235.70	08/19/2014	4.125	08/20/2024	-	-	3.213	-1.2
k.	9.0Y FXTN 10-60	4,202.40	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.200	+1.2
l.	10.5Y RTB 15-01	35.80	10/10/2011	6.250	10/20/2026	-	-	3.219	+0.9
m	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.226	+0.8
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.256	+0.5
o.	15.0Y FXTN 20-17	646.70	07/15/2011	8.000	07/19/2031	-	-	3.302	-0.1
p.	15.5Y FXTN 20-18	9.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.416	-18.9
q.	15.5Y RTB 20-01	13.03	02/21/2012	5.875	03/01/2032	-	-	3.432	-30.9
r.	RTB – Others	501.75	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	3,699.17	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (August 03) was higher at P15,302.86M against Tuesday's P9,284.99M. Of this, P11,403.42M (74.52%) was for t-bonds, P2,725.97M (17.81%) RTBs and P1,173.47M (7.67%) for t-bills.

3. Foreign Exchange Market

The peso closed 7¢ weaker at P47.030 on Wednesday (August 03) against Tuesday's P46.960. Today it opened at P47.020 reaching a high of P46.975 low of P47.030 and average of P46.999 with transaction volume of $121.70 million as of 10:16 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	7,888.44	-1.86	Peso	47.03	+0.15	D	2.51	+1.9	4.33
Thailand	1,507.47	+0.67	Baht	34.94	+0.53	D	1.59	+0.4	6.50
Malaysia	1,648.50	-0.71	Ringgit	4.06	+0.51	D	3.40	+1.6	6.85
Indonesia	5,351.88	-0.40	Rupiah	13,162.00	+0.51	D	7.14	+3.5	14.54
Singapore	2,827.58	-1.02	Sing. Dollar	1.34	+0.10	D	0.25	-1.6	5.35
Taiwan	9,001.71	-0.74	Taiwan Dollar	31.70	+0.29	D	0.66	+0.9	4.90
South Korea	1,994.79	-1.20	Won	1,117.14	+0.82	D	1.27	+0.8	1.59
India	27,697.51	-1.02	Rupee	66.97	+0.34	D	7.68	+5.8	14.50
China	2,978.46	+0.24	Yuan	6.63	-0.09	A	2.83	+1.9	4.30
Hong Kong	21,739.12	-1.76	HK Dollar	7.76	-0.03	A	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	18,355.00	+0.23	US Dollar				+0.768	+1.0	+1.127	3.50
Japan	16,083.11	-1.88	Yen	101.20	-0.56	A	-0.014	-0.4	+0.011	1.48
Germany	10,170.21	+0.26	Ger. Mark****				-0.304	+0.3	-0.193	0.25
Britain	6,634.40	-0.17	British Pound	0.75	-0.82	A	+0.493	+0.5	+0.580	0.50
France	4,321.08	-0.16	Fr. Franc****				-0.304	+0.2	-0.193	0.25
Canada	14,512.05	+0.24	Can. Dollar	1.31	+0.46	D	+0.900	+1.5	+1.035	2.70
Italy	16,129.84	-2.57	Lira***				-0.304	-0.4	-0.193	0.25
E M U	2,820.05	-1.37	Euro	0.89	+7.08	D	-0.304	+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 August 03, 2016 vs August 02, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 03, 2016 taken at 10:30 a. m. August 04, 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

fmmad // 08/04/16