BUREAU OF THE TREASURY
Department of Finance
Tuesday, 09 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		
IBCL (August 05)						2.531	U
e. LENDING RATES							
OLF				3.5000	-250.0		
Prime Lending (August 05)						4.294	+3.93
f. ODF				2.5000			
g. TDF							
7-day				2.5000			
28-day				2.5000			
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	281.67	1.479	+3.2			1.641	-9.4
182-day	39.00	1.474	+3.2			1.695	-63.1
364-day	147.18	1.724	+9.4			2.001	-6.9

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	110.2	1.597	110.7	1.484	41.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	127.7	2.277	128.4	2.210	62.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	173.5	2.882	174.2	2.836	111.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	156.9	2.896	157.6	2.849	109.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	142.9	2.908	143.6	2.858	106.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	132.7	2.873	133.3	2.840	86.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	117.1	2.935	117.8	2.901	82.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	114.3	2.882	114.9	2.854	73.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.5	0.467	106.6	0.417	46.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	107.0	3.244	108.2	2.951	103.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	102.5	3.448	103.4	3.290	96.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	116.7	4.906	118.4	4.787	194.8

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	25.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.080	-15.6
b.	2.0Y FXTN 05-72	89.25	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.162	-4.4
c.	3.5Y FXTN 07-56	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.856	-4.2
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.058	+53.8
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.060	+53.1
f.	5.0Y FXTN 07-57	38.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.150	+31.9
g.	5.5Y FXTN 10-54	30.00	07/15/2011	6.375	01/19/2022	-	-	3.142	+25.3
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.129	+15.6
i.	7.0Y RTB 10-04	1,062.01	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.217	+0.4
j.	8.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	-	-	3.221	+1.8
k.	9.0Y FXTN 10-60	357.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.225	+3.2
l.	10.5Y RTB 15-01	0.05	10/10/2011	6.250	10/20/2026	-	-	3.244	+3.1
m	10.5Y RTB 15-02	2.50	02/21/2012	5.375	03/01/2027	-	-	3.250	+3.0
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.279	+2.8
o.	15.0Y FXTN 20-17	905.00	07/15/2011	8.000	07/19/2031	-	-	3.322	+2.6
p.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.415	-18.5
q.	15.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	3.429	-21.5
r.	RTB – Others	15.30	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	912.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (August 08) was lower at P3,906.12M against Friday's P13,254.29M. Of this, P2,357.91M (60.36%) was for t-bonds, P1,080.36M (27.66%) RTBs and P467.85M (11.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 6½¢ stronger at P46.835 on Monday (August 08) against Friday's P46.900. Today it opened at P46.900 reaching a high of P46.850 low of P46.920 and average of P46.891 with transaction volume of $90.50 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	7,993.58	+0.29	Peso	46.84	-0.14	A	2.50	+1.9 1/	4.29
Thailand	1,542.26	+1.55	Baht	34.98	+0.48	D	1.59	+0.4 3/	6.50
Malaysia	1,672.68	+0.52	Ringgit	4.03	-0.02	A	3.40	+1.6 3/	6.85
Indonesia	5,458.98	+0.71	Rupiah	13,122.00	+0.14	D	7.13	+3.5 3/	14.54
Singapore	2,870.78	+1.51	Sing. Dollar	1.35	+0.51	D	0.25	-1.6 2/	5.35
Taiwan	9,150.26	+0.64	Taiwan Dollar	31.48	-0.04	A	0.66	+0.9 3/	4.90
South Korea	2,031.12	+0.65	Won	1,107.82	-0.11	A	1.27	+0.8 3/	1.59
India	28,182.57	+0.37	Rupee	66.83	+0.08	D	7.68	+5.8 3/	14.50
China	3,004.28	+0.93	Yuan	6.66	+0.29	D	2.82	+1.9 3/	4.30
Hong Kong	22,494.76	+1.57	HK Dollar	7.76	+0.02	D	0.56	+2.5 3/	5.00

Sources: Bloomberg, PSA, The Economist

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	18,529.29	-0.08	US Dollar				+0.792	+1.0 3/	+1.161	3.50
Japan	16,650.57	+2.44	Yen	102.33	+1.25	D	-0.022	-0.4 2/	+0.008	1.48
Germany	10,432.36	+0.63	Ger. Mark****				-0.316	+0.3 3/	-0.194	0.25
Britain	6,809.13	+0.23	British Pound	0.77	+0.71	D	+0.413	+0.5 3/	+0.527	0.50
France	4,415.46	+0.11	Fr. Franc****				-0.316	+0.2 3/	-0.194	0.25
Canada	14,755.62	+0.73	Can. Dollar	1.32	+1.07	D	+0.895	+1.5 2/	+1.022	2.70
Italy	16,743.82	+0.71	Lira***				-0.316	-0.4 3/	-0.194	0.25
E M U	2,860.67	-0.13	Euro	0.90	+0.58	D	-0.316	+0.1 3/	-0.194	0.25

Sources: Bloomberg, The Economist

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of August 08, 2016 vs August 05, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 08, 2016 taken at 10:30 a. m. August 09, 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/	July 2016 (Base index 2006 = 100)
2/	May 2016
3/	June 2016

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