BUREAU OF THE TREASURY
Department of Finance
Tuesday, 16 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						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 15)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 15)						4.291	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.5000	U		
28-day				2.5000	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	932.52	1.479	+3.2			1.402	-22.1
182-day	53.56	1.474	+3.2			1.748	-0.8
364-day	371.37	1.724	+9.4			1.661	-35.9

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	110.2	1.585	110.7	1.478	43.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	128.1	2.240	128.7	2.179	65.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	174.2	2.828	174.9	2.783	111.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	158.1	2.817	158.8	2.771	106.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	143.7	2.850	144.5	2.802	106.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	133.1	2.847	133.8	2.814	89.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	117.9	2.891	118.5	2.862	83.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	115.1	2.842	115.5	2.819	74.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.3	0.893	106.5	0.882	49.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	107.0	3.233	108.1	2.979	103.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	102.5	3.458	103.4	3.301	111.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	117.1	4.878	118.2	4.800	193.9

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	2.098	-0.7
b.	2.0Y FXTN 05-72	47.70	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.594	+39.2
c.	3.5Y FXTN 07-56	20.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.966	+34.0
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.057	+4.8
e.	4.0Y RTB 10-01	4.90	08/15/2010	7.250	08/19/2020	-	-	2.950	+5.0
f.	5.0Y FXTN 07-57	230.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.860	+0.9
g.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	2.928	+0.4
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.031	-9.5
i.	7.0Y RTB 10-04	386.05	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.177	-1.0
j.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	3.207	-2.3
k.	9.0Y FXTN 10-60	960.34	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.238	-0.4
l.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.303	+4.6
m	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.325	+6.2
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.429	+14.0
o.	15.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	3.584	+25.7
p.	15.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.616	+19.4
q.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	3.620	+18.5
r.	RTB – Others	5.52	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	3,077.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Monday (August 15) was higher at P6,091.75M against Friday's P5,018.92M. Of this, P4,337.83M (71.21%) was for t-bonds, P396.47M (6.51%) RTBs and P1,357.45M (22.28%) for t-bills.

3. Foreign Exchange Market

The peso closed 15½¢ stronger at P46.440 on Monday (August 15) against Friday's P46.595. Today it opened at P46.370 reaching a high of P46.350 low of P46.400 and average of P46.368 with transaction volume of $184.50 million as of 10:18 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	7,960.17	+0.05	Peso	46.44	-0.33	A	2.44	+1.9 1/	4.29
Thailand	1,549.11	-0.23	Baht	34.62	-0.50	A	1.59	+0.1 2/	1.50
Malaysia	1,690.33	+0.37	Ringgit	4.01	-0.45	A	3.40	+1.6 2/	6.85
Indonesia	5,320.56	-1.05	Rupiah	13,090.00	-0.22	A	7.12	+3.2 2/	13.70
Singapore	2,867.21	-0.01	Sing. Dollar	1.34	-0.15	A	0.25	-0.7 2/	5.35
Taiwan	9,148.51	-0.02	Taiwan Dollar	31.36	-0.18	A	0.66	+1.2 2/	4.76
South Korea	2,050.47	U	Won	1,099.11	-0.53	A	1.27	+0.7 2/	1.25
India	28,152.40	U	Rupee	66.86	0.00	U	7.68	+6.1 2/	14.50
China	3,125.20	+2.44	Yuan	6.64	-0.11	A	2.80	+1.8 2/	5.60
Hong Kong	22,932.51	+0.73	HK Dollar	7.76	+0.01	D	0.56	+2.4 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	18,636.05	+0.32	US Dollar				+0.818	+1.0 2/	+1.207	3.50
Japan	16,869.56	-0.30	Yen	101.09	-0.98	A	-0.021	-0.4 2/	+0.003	1.48
Germany	10,739.21	+0.24	Ger. Mark****				-0.319	+0.4 2/	-0.201	0.25
Britain	6,941.19	+0.36	British Pound	0.77	+0.33	D	+0.389	+1.6 2/	+0.505	0.25
France	4,497.86	-0.05	Fr. Franc****				-0.319	+0.2 2/	-0.201	0.25
Canada	14,777.02	+0.20	Can. Dollar	1.29	-0.37	A	+0.895	+1.5 2/	+1.018	2.70
Italy	16,997.83	U	Lira****				-0.319	-0.2 2/	-0.201	0.25
E M U	2,890.40	+0.04	Euro	0.90	-0.14	A	-0.319	+0.2 2/	-0.201	0.25

Sources: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of August 15, 2016 vs August 12, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 15, 2016 taken at 10:30 a. m. August 16, 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/	July 2016

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