BUREAU OF THE TREASURY
Department of Finance
Tuesday, 23 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						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 22)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 22)						4.235	-0.13
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	141.40	1.479	+3.2			2.171	+25.0
182-day	54.00	1.474	+3.2			1.882	-3.4
364-day	330.83	1.724	+9.4			1.867	+5.2

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	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	110.1	1.600	110.7	1.480	41.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	128.0	2.245	128.6	2.184	65.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	174.2	2.821	175.0	2.776	110.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	158.1	2.810	158.8	2.767	106.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	143.7	2.850	144.4	2.803	106.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	132.1	2.902	132.6	2.873	96.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	117.0	2.940	117.6	2.909	89.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	114.2	2.888	114.7	2.863	81.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.4	0.470	106.6	0.420	47.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	107.1	3.208	108.2	2.953	98.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	102.7	3.412	104.0	3.190	99.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	117.8	4.827	118.8	4.756	179.5

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) /b
a.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.017	+2.3
b.	2.0Y FXTN 05-72	254.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.201	-1.3
c.	3.5Y FXTN 07-56	10.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.864	+21.4
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	2.812	-11.4
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	2.700	-2.7
f.	5.0Y FXTN 07-57	226.07	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.904	-0.6
g.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	2.964	+5.1
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.061	+0.7
i.	7.0Y RTB 10-04	41.37	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.202	+1.9
j.	8.0Y FXTN 10-59	32.00	08/19/2014	4.125	08/20/2024	-	-	3.450	+15.8
k.	9.0Y FXTN 10-60	135.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.332	+1.1
l.	10.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	3.354	-3.7
m	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.500	+8.6
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.397	-0.6
o.	15.0Y FXTN 20-17	217.78	07/15/2011	8.000	07/19/2031	-	-	3.449	+6.2
p.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.735	-0.7
q.	15.5Y RTB 20-01	130.18	02/21/2012	5.875	03/01/2032	-	-	3.776	-1.7
r.	RTB – Others	426.29	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	3,162.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Monday (August 22) was lower at P5,164.20M against Friday's P7,293.70M. Of this, P4,038.13M (78.19%) was for t-bonds, P599.84M (11.62%) RTBs and P526.23M (10.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 10¢ weaker at P46.580 on Monday (August 22) against Friday's P46.480. Today it opened at P46.500 reaching a high of P46.500 low of P46.575 and average of P46.543 with transaction volume of $144.20 million as of 10:09 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	7,981.21	+0.64	Peso	46.58	+0.22	D	2.38	+1.9 1/	4.24
Thailand	1,539.07	+0.02	Baht	34.68	+0.14	D	1.59	+0.1 2/	1.50
Malaysia	1,691.07	+0.20	Ringgit	4.03	+0.45	D	3.40	+1.6 2/	6.85
Indonesia	5,427.18	+0.21	Rupiah	13,233.00	+0.50	D	7.07	+3.2 2/	13.70
Singapore	2,841.19	-0.10	Sing. Dollar	1.35	+0.47	D	0.25	-0.7 2/	5.35
Taiwan	8,981.81	-0.58	Taiwan Dollar	31.78	+0.44	D	0.66	+1.2 2/	4.76
South Korea	2,042.16	-0.68	Won	1,124.47	+0.60	D	1.27	+0.7 2/	1.25
India	27,985.54	-0.33	Rupee	67.19	+0.24	D	7.68	+6.1 2/	14.50
China	3,084.81	-0.75	Yuan	6.65	-0.02	A	2.79	+1.8 2/	5.60
Hong Kong	22,997.91	+0.26	HK Dollar	7.75	0.00	U	0.57	+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	18,529.42	-0.12	US Dollar				+0.817	+1.0 2/	+1.215	3.50
Japan	16,598.19	+0.32	Yen	100.54	+0.36	D	-0.019	-0.4 2/	+0.007	1.48
Germany	10,494.35	-0.47	Ger. Mark****				-0.320	+0.4 2/	-0.202	0.25
Britain	6,828.54	-0.44	British Pound	0.76	+0.26	D	+0.388	+1.6 2/	+0.516	0.25
France	4,389.94	-0.24	Fr. Franc****				-0.320	+0.2 2/	-0.202	0.25
Canada	14,748.19	+0.41	Can. Dollar	1.29	+0.76	D	+0.895	+1.5 2/	+1.019	2.70
Italy	16,369.14	+0.36	Lira****				-0.320	-0.2 2/	-0.202	0.25
E M U	2,834.26	-0.13	Euro	0.89	+0.26	D	-0.320	+0.2 2/	-0.202	0.25

Sources: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of August 22, 2016 vs August 19, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 22, 2016 taken at 10:30 a. m. August 23, 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

fmmad // 08/23/16