BUREAU OF THE TREASURY
Department of Finance
Wednesday, 07 September 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 (September 06)						2.500	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 06)						4.252	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	617.44	1.479	+3.2			1.202	-4.8
182-day	35.27	1.474	+3.2			1.752	-11.5
364-day	20.94	1.724	+9.4			2.652	+9.7

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	109.4	1.736	109.9	1.618	58.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	127.1	2.317	127.8	2.253	73.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	173.8	2.836	174.6	2.787	113.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	157.5	2.841	158.2	2.797	110.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	143.1	2.879	143.8	2.831	110.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	130.0	3.017	130.6	2.985	109.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	115.4	3.026	116.0	2.993	99.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	112.6	2.973	113.0	2.952	91.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.5	0.423	106.7	.373	46.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	106.9	3.232	107.8	3.011	92.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	102.5	3.442	103.7	3.228	93.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	118.0	4.811	118.9	4.747	178.9

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	2.450	+3.2
b.	2.0Y FXTN 05-72	483.48	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.147	-7.6
c.	3.5Y FXTN 07-56	30.05	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.890	+32.8
d.	3.5Y FXTN 10-50	2.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	2.816	+21.2
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	2.647	-5.3
f.	5.0Y FXTN 07-57	588.99	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.875	-0.7
g.	5.5Y FXTN 10-54	115.90	07/15/2011	6.375	01/19/2022	-	-	3.015	+5.7
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.093	+0.2
i.	7.0Y RTB 10-04	89.93	07/30/2013	3.250	08/15/2023	-	-	3.305	+1.1
j.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.350	-0.4
k.	9.0Y FXTN 10-60	695.79	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.399	-2.1
l.	10.5Y RTB 15-01	42.00	10/10/2011	6.250	10/20/2026	-	-	3.430	-2.5
m	10.5Y RTB 15-02	200.00	02/21/2012	5.375	03/01/2027	-	-	3.440	-2.6
n.	12.5Y FXTN 20-15	103.27	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.503	-2.1
o.	15.0Y FXTN 20-17	112.00	07/15/2011	8.000	07/19/2031	-	-	3.597	-1.4
p.	15.5Y FXTN 20-18	10.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.635	-1.4
q.	15.5Y RTB 20-01	4.05	02/21/2012	5.875	03/01/2032	-	-	3.640	-1.3
r.	RTB – Others	84.43	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	2,135.46	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (September 06) was higher at P5,353.96M against Monday's P4,938.10M. Of this, P4,246.12M (79.31%) was for t-bonds, P434.20M (8.11%) RTBs and P673.65M (12.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ weaker at P46.600 on Tuesday (September 06) against Monday's P46.520. Today it opened at P46.545 reaching a high of P46.460 low of P46.600 and average of P46.504 with transaction volume of $305.00 million as of 12:06 P.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	7,719.18	-0.58	Peso	46.60	+0.17	D	2.27	+1.8 1/	4.25
Thailand	1,496.90	+0.29	Baht	34.65	-0.16	A	1.60	+0.1 2/	1.50
Malaysia	1,689.92	+0.71	Ringgit	4.08	-0.02	A	3.40	+1.6 2/	6.85
Indonesia	5,372.10	+0.28	Rupiah	13,127.00	-0.17	A	7.14	+3.2 2/	13.70
Singapore	2,896.55	+1.57	Sing. Dollar	1.36	-0.10	A	0.25	-0.7 2/	5.35
Taiwan	9,181.85	+1.01	Taiwan Dollar	31.37	-0.06	A	0.66	+1.2 2/	4.76
South Korea	2,066.53	+0.31	Won	1,105.31	-0.02	A	1.30	+0.7 2/	1.25
India	28,978.02	+1.56	Rupee	66.54	-0.07	A	7.68	+6.1 2/	14.50
China	3,090.71	+0.61	Yuan	6.68	-0.04	A	2.79	+1.8 2/	5.60
Hong Kong	23,787.68	+0.58	HK Dollar	7.76	-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	18,538.12	+.025	US Dollar				+0.835	+1.0 2/	+1.247	3.50
Japan	17,081.98	+0.26	Yen	103.31	U	U	-0.030	-0.4 2/	-0.001	1.48
Germany	10,687.14	+0.14	Ger. Mark****				-0.326	+0.4 2/	-0.205	0.25
Britain	6,826.05	-0.78	British Pound	0.75	-0.01	A	+0.384	+1.6 2/	+0.518	0.25
France	4,529.96	-0.24	Fr. Franc****				-0.326	+0.2 2/	-0.205	0.25
Canada	14,813.02	+0.12	Can. Dollar	1.29	U	U	+0.898	+1.5 2/	+1.033	2.70
Italy	17,052.57	-0.80	Lira****				-0.326	-0.2 2/	-0.205	0.25
E M U	2,907.22	-0.46	Euro	0.90	-0.03	A	-0.326	+0.2 2/	-0.205	0.25

Sources: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of September 06, 2016 vs September 05, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for September 06, 2016 taken at 10:30 a. m. September 07, 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/	August 2016 (Base index 2006 = 100)
2/	July 2016

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