

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 04 October 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 03)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 03)						4.258	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.5000	U		
28-day				2.5440	+1.58		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	460.44	1.321	-15.8			1.200	-38.6
182-day	229.10	1.439	-3.5			1.390	+9.7
364-day	431.02	1.683	-4.1			1.600	-41.1

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	108.4	1.938	108.9	1.827	73.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	125.9	2.423	126.6	2.358	75.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	171.9	2.937	172.7	2.889	113.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	155.5	2.955	156.3	2.905	111.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	141.0	3.009	141.7	2.962	113.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	128.4	3.099	129.0	3.068	106.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	113.6	3.124	114.1	3.093	98.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	109.8	3.123	110.2	3.098	94.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	106.3	0.810	106.5	0.798	47.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.2	3.868	105.3	3.608	138.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.9	3.926	101.1	3.694	119.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.7	4.971	116.7	4.898	174.9

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	3.60	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	1.821	-28.3
b.	2.0Y FXTN 05-72	22.46	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.254	-3.1
c.	3.5Y FXTN 07-56	134.29	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.638	-4.1
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.283	+14.6
e.	4.0Y RTB 10-01	3.00	08/15/2010	7.250	08/19/2020	-	-	3.295	+41.5
f.	5.0Y FXTN 07-57	...	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.175	+20.3
g.	5.5Y FXTN 10-54	4.00	07/15/2011	6.375	01/19/2022	-	-	3.661	+5.6
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.563	+1.7
i.	7.0Y RTB 10-04	26.14	07/30/2013	3.250	08/15/2023	-	-	3.433	-1.6
j.	8.0Y FXTN 10-59	9.02	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.492	-1.5
k.	9.0Y FXTN 10-60	311.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.648	+0.2
l.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	3.638	-1.2
m.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.675	-1.1
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.856	-0.7
o.	15.0Y FXTN 20-17	1,353.53	07/15/2011	8.000	07/19/2031	-	-	3.859	+0.3
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.179	-0.1
q.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.187	-0.1
r.	RTB – Others	284.38	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	1,349.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (October 03) was lower at P4,624.30M against Friday's P9,998.47M. Of this, P3,188.22M (68.94%) was for t-bonds, P315.52M (6.82%) RTBs and P1,120.56M (24.23%) for t-bills.

3. Foreign Exchange Market

The peso closed 32¢ stronger at P48.180 on Monday (October 03) against Friday's P48.500. Today it opened at P48.200 reaching a high of P48.150 low of P48.270 and average of P48.229 with transaction volume of \$175.30 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	7,677.73	+0.63	Peso	48.18	-0.66	A	1.86	+1.8 1/	4.26
Thailand	1,490.94	+0.52	Baht	34.63	-0.14	A	1.59	+0.3 2/	1.50
Malaysia	1,652.55	U	Ringgit	4.11	-0.57	A	3.40	+1.1 2/	6.85
Indonesia	5,463.92	+1.85	Rupiah	12,968.00	-0.57	A	7.08	+2.8 2/	14.05
Singapore	2,870.84	+0.05	Sing. Dollar	1.36	-0.07	A	0.25	-0.7 2/	5.35
Taiwan	9,234.20	+0.73	Taiwan Dollar	31.34	-0.06	A	0.66	+0.6 2/	4.76
South Korea	2,043.63	U	Won	1,100.35	-0.16	A	1.32	+0.4 2/	1.25
India	28,243.29	+1.35	Rupee	66.54	-0.07	A	7.68	+6.5 2/	14.05
China	3,004.70	U	Yuan	6.67	-0.02	A	2.80	+1.8 2/	4.30
Hong Kong	23,584.43	+1.23	HK Dollar	7.76	+0.02	D	0.59	+2.3 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	18,253.85	-0.30	US Dollar				+0.854	+0.8 2/	+1.240	3.50
Japan	16,598.67	+0.90	Yen	101.34	+0.20	D	-0.026	-0.4 2/	+0.003	1.48
Germany	10,511.02	U	Ger. Mark****				-0.322	+0.4 2/	-0.212	0.25
Britain	6,983.52	+1.22	British Pound	0.78	+0.60	D	+0.383	+1.9 2/	+0.533	0.25
France	4,453.56	+0.12	Fr. Franc****				-0.322	+0.2 2/	-0.212	0.25
Canada	14,689.04	-0.25	Can. Dollar	1.31	-0.69	A	+0.897	+1.3 2/	+1.024	2.70
Italy	16,273.95	-0.77	Lira****				-0.322	-0.2 2/	-0.212	0.25
E M U	2,845.43	+0.08	Euro	0.89	-0.67	A	-0.322	+0.2 2/	-0.212	0.25

Sources: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of October 03, 2016 vs September 30, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 03, 2016 taken at 10:30 a. m. October 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
- 1/ August 2016 (Base index 2006 = 100)
- 2/ August 2016

fmmd // 10/04/16