

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 05 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 (October 04)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 04)						4.205	-6.82
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	33.22	1.321	-15.8			1.411	+21.1
182-day	382.34	1.439	-3.5			1.279	-11.1
364-day	492.81	1.683	-4.1			1.419	-18.1

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	108.3	1.949	108.8	1.842	72.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	125.6	2.454	126.2	2.390	73.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	171.4	2.968	172.1	2.919	111.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	154.9	2.994	155.5	2.953	111.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	140.4	3.044	141.1	2.996	112.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	127.7	3.141	128.3	3.104	104.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	112.8	3.169	113.4	3.136	97.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	109.4	3.147	109.8	3.124	92.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	106.1	0.791	106.3	0.780	52.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.1	3.891	105.2	3.626	141.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.7	3.954	100.9	3.730	121.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.6	4.979	116.6	4.906	175.7

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	1.683	-13.8
b.	2.0Y FXTN 05-72	257.47	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.231	-2.3
c.	3.5Y FXTN 07-56	225.51	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.524	-11.5
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.149	-13.4
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	2.905	-39.0
f.	5.0Y FXTN 07-57	1.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.100	-7.5
g.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	3.723	+6.2
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.625	+6.2
i.	7.0Y RTB 10-04	368.18	07/30/2013	3.250	08/15/2023	-	-	3.465	+3.2
j.	8.0Y FXTN 10-59	0.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.700	+20.9
k.	9.0Y FXTN 10-60	215.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.628	-2.0
l.	10.5Y RTB 15-01	21.74	10/10/2011	6.250	10/20/2026	-	-	3.637	-0.1
m.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.950	+27.5
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.856	+0.1
o.	15.0Y FXTN 20-17	180.34	07/15/2011	8.000	07/19/2031	-	-	3.831	-2.9
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.182	+0.2
q.	15.5Y RTB 20-01	28.24	02/21/2012	5.875	03/01/2032	-	-	4.189	+0.3
r.	RTB – Others	76.87	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	1,130.53	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (October 04) was lower at P3,414.15M against Monday's P4,624.30M. Of this, P2,010.75M (58.89%) was for t-bonds, P495.03M (14.50%) RTBs and P908.37M (26.61%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 1/2¢ weaker at P48.245 on Tuesday (October 04) against Monday's P48.180. Today it opened at P48.350 reaching a high of P48.320 low of P48.380 and average of P48.353 with transaction volume of \$168.50 million as of 10:14 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	7,719.24	+0.54	Peso	48.25	+0.13	D	1.91	+2.3 1/	4.20
Thailand	1,509.78	+1.26	Baht	34.70	+0.20	D	1.59	+0.3 2/	1.50
Malaysia	1,661.25	+0.53	Ringgit	4.13	+0.44	D	3.40	+1.1 2/	6.85
Indonesia	5,472.32	+0.15	Rupiah	13,004.00	+0.28	D	7.05	+2.8 2/	14.05
Singapore	2,884.64	+0.48	Sing. Dollar	1.37	+0.40	D	0.25	-0.7 2/	5.35
Taiwan	9,287.77	+0.58	Taiwan Dollar	31.40	+0.21	D	0.66	+0.6 2/	4.76
South Korea	2,054.86	+0.55	Won	1,108.45	+0.74	D	1.32	+0.4 2/	1.25
India	28,334.55	+0.32	Rupee	66.53	-0.02	A	7.68	+6.5 2/	14.05
China	3,004.70	U	Yuan	6.68	+0.11	D	2.80	+1.8 2/	4.30
Hong Kong	23,689.44	+0.45	HK Dollar	7.76	0.00	U	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	18,168.45	-0.47	US Dollar				+0.858	+0.8 2/	+1.248	3.50
Japan	16,735.65	+0.83	Yen	102.42	+1.07	D	-0.024	-0.4 2/	+0.004	1.48
Germany	10,619.61	+1.03	Ger. Mark****				-0.322	+0.4 2/	-0.212	0.25
Britain	7,074.34	+1.30	British Pound	0.78	+0.93	D	+0.383	+1.9 2/	+0.535	0.25
France	4,503.09	+1.11	Fr. Franc****				-0.322	+0.2 2/	-0.212	0.25
Canada	14,521.00	-1.14	Can. Dollar	1.32	+0.64	D	+0.897	+1.3 2/	+1.024	2.70
Italy	16,308.02	+0.21	Lira****				-0.322	-0.2 2/	-0.212	0.25
E M U	2,871.06	+0.90	Euro	0.89	+0.59	D	-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 04, 2016 vs October 03, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 04, 2016 taken at 10:30 a. m. October 05, 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/ September 2016 (Base index 2006 = 100)
- 2/ August 2016

fmmd // 10/05/16