

BUREAU OF THE TREASURY
Department of Finance
Thursday, 06 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 05)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 05)						4.203	-0.17
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	670.26	1.321	-15.8			1.140	-27.1
182-day	411.12	1.439	-3.5			1.340	+6.1
364-day	727.17	1.683	-4.1			1.374	-4.6

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	1.837	69.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	125.4	2.474	126.0	2.409	72.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	171.2	2.982	171.9	2.936	110.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	154.6	3.010	155.3	2.963	109.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	140.2	3.055	141.0	3.005	110.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	127.6	3.149	128.1	3.115	103.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	112.5	3.185	113.1	3.154	96.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	109.0	3.170	109.4	3.145	91.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	106.1	0.497	106.3	0.446	52.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.1	3.902	105.1	3.637	139.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.7	3.949	100.6	3.786	120.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.7	4.975	116.7	4.901	176.2

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	1.672	-1.1
b.	2.0Y FXTN 05-72	47.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.295	+6.4
c.	3.5Y FXTN 07-56	24.76	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.250	+72.6
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.259	+11.0
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.284	+37.9
f.	5.0Y FXTN 07-57	7.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.100	U
g.	5.5Y FXTN 10-54	99.78	07/15/2011	6.375	01/19/2022	-	-	3.442	-28.1
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.629	+0.4
i.	7.0Y RTB 10-04	17.50	07/30/2013	3.250	08/15/2023	-	-	3.465	+0.1
j.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.521	-17.9
k.	9.0Y FXTN 10-60	158.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.675	+4.7
l.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.661	+2.4
m.	10.5Y RTB 15-02	32.65	02/21/2012	5.375	03/01/2027	-	-	3.697	-25.3
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.874	+1.8
o.	15.0Y FXTN 20-17	538.10	07/15/2011	8.000	07/19/2031	-	-	3.871	+4.0
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.192	+1.0
q.	15.5Y RTB 20-01	4.07	02/21/2012	5.875	03/01/2032	-	-	4.199	+1.0
r.	RTB – Others	815.09	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	1,680.08	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 05) was higher at P5,233.88M against Tuesday's P3,414.15M. Of this, P2,556.02M (48.84%) was for t-bonds, P869.31M (16.61%) RTBs and P1,808.55M (34.55%) for t-bills.

3. Foreign Exchange Market

The peso closed 4¢ weaker at P48.285 on Wednesday (October 05) against Tuesday's P48.245. Today it opened at P48.220 reaching a high of P48.200 low of P48.280 and average of P48.234 with transaction volume of \$141.00 million as of 10:11 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	7,639.79	-1.03	Peso	48.29	+0.08	D	1.81	+2.3 1/	4.20 3/
Thailand	1,509.92	+0.01	Baht	34.80	+0.30	D	1.59	+0.4 2/	1.50 3/
Malaysia	1,662.92	+0.10	Ringgit	4.15	+0.37	D	3.40	+1.5 2/	6.85 3/
Indonesia	5,420.65	-0.94	Rupiah	13,026.00	+0.17	D	7.03	+3.1 2/	13.88 3/
Singapore	2,881.79	-0.10	Sing. Dollar	1.37	+0.12	D	0.25	-0.3 2/	5.35 3/
Taiwan	9,272.28	-0.17	Taiwan Dollar	31.45	+0.14	D	0.66	+0.3 2/	4.76 3/
South Korea	2,053.00	-0.09	Won	1,115.02	+0.59	D	1.33	+1.2 2/	1.25 3/
India	28,220.98	-0.40	Rupee	66.57	+0.06	D	7.68	+5.3 2/	14.05 3/
China	3,004.70	U	Yuan	6.69	+0.14	D	2.80	+1.3 2/	4.35 3/
Hong Kong	23,788.31	+0.42	HK Dollar	7.76	+0.02	D	0.59	+4.3 2/	5.00 3/

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	18,281.03	+0.62	US Dollar				+0.864	+1.1 2/	+1.251	3.50 3/
Japan	16,819.24	+0.50	Yen	103.13	+0.69	D	-0.022	-0.5 2/	+0.005	1.48 3/
Germany	10,585.78	-0.32	Ger. Mark****				-0.321	+0.7 2/	-0.212	0.25 3/
Britain	7,033.25	-0.58	British Pound	0.79	+0.31	D	+0.383	+1.8 2/	+0.535	0.25 3/
France	4,489.95	-0.29	Fr. Franc****				-0.321	+0.4 2/	-0.212	0.25 3/
Canada	14,610.58	+0.62	Can. Dollar	1.32	+0.39	D	+0.895	+1.1 2/	+1.024	2.70 3/
Italy	16,476.58	+1.03	Lira****				-0.321	0.0 2/	-0.212	0.25 3/
E M U	2,860.04	-0.38	Euro	0.89	-0.44	A	-0.321	+0.4 2/	-0.212	0.25 3/

Sources: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of October 05, 2016 vs October 04, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 05, 2016 taken at 10:30 a. m. October 06, 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/ September 2016
- 3/ September 2016