

BUREAU OF THE TREASURY
Department of Finance
Monday, 10 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 07)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 07)						4.199	-2.62
f. ODF				2.5000	U		
g. TDF							
7-day				2.5000	U		
28-day				2.5551	+1.11		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	45.26	1.321	-15.8			1.568	+43.1
182-day	16.43	1.439	-3.5			1.398	-3.8
364-day	118.60	1.683	-4.1			1.350	-25.4

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	1.943	108.8	1.850	69.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	124.9	2.527	125.5	2.466	77.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	170.6	3.015	171.3	2.971	112.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	154.0	3.050	154.7	3.006	112.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	139.4	3.108	140.2	3.061	114.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	126.6	3.205	127.2	3.172	107.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	111.5	3.242	112.1	3.209	99.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	108.1	3.219	108.5	3.194	94.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	106.1	0.802	106.3	0.791	52.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.2	3.878	105.0	3.661	136.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.8	3.946	100.8	3.761	118.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.7	4.970	116.7	4.897	174.4

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	1,479.33	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.108	-8.8
b.	2.0Y FXTN 05-72	191.45	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.320	-2.4
c.	3.5Y FXTN 07-56	597.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.667	-64.1
d.	3.5Y FXTN 10-50	87.70	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	2.700	-20.5
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.321	-5.7
f.	5.0Y FXTN 07-57	278.04	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.022	-7.8
g.	5.5Y FXTN 10-54	28.90	07/15/2011	6.375	01/19/2022	-	-	3.710	+72.5
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.628	-2.5
i.	7.0Y RTB 10-04	9.30	07/30/2013	3.250	08/15/2023	-	-	3.493	0.0
j.	8.0Y FXTN 10-59	15.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.549	+0.7
k.	9.0Y FXTN 10-60	337.02	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.677	+0.2
l.	10.5Y RTB 15-01	6.60	10/10/2011	6.250	10/20/2026	-	-	3.692	+2.5
m.	10.5Y RTB 15-02	7.00	02/21/2012	5.375	03/01/2027	-	-	3.800	+9.7
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.894	+1.8
o.	15.0Y FXTN 20-17	97.95	07/15/2011	8.000	07/19/2031	-	-	3.875	+0.7
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.195	+0.8
q.	15.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.202	+0.8
r.	RTB – Others	84.31	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	956.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 07) was lower at P4,356.68M against Thursday's P4,866.57M. Of this, P4,069.18M (93.40%) was for t-bonds, P107.21M (2.46%) RTBs and P180.29M (4.14%) for t-bills.

3. Foreign Exchange Market

The peso closed 2¢ weaker at P48.305 on Friday (October 07) against Thursday's P48.285. Today it opened at P48.250 reaching a high of P48.200 low of P48.270 and average of P48.239 with transaction volume of \$177.00 million as of 10:20 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	7,578.29	-0.55	Peso	48.31	+0.04	D	1.91	+2.3 1/	4.20 3/
Thailand	1,504.34	-0.63	Baht	34.92	+0.18	D	1.59	+0.4 2/	1.50 3/
Malaysia	1,665.38	-0.08	Ringgit	4.16	+0.20	D	3.40	+1.5 2/	6.85 3/
Indonesia	5,377.15	-0.60	Rupiah	12,983.00	-0.23	A	7.04	+3.1 2/	13.88 3/
Singapore	2,875.24	-0.35	Sing. Dollar	1.37	+0.20	D	0.25	-0.3 2/	5.35 3/
Taiwan	9,265.81	-0.20	Taiwan Dollar	31.45	-0.18	A	0.66	+0.3 2/	4.76 3/
South Korea	2,053.80	-0.56	Won	1,115.65	-0.01	A	1.34	+1.2 2/	1.25 3/
India	28,061.14	-0.16	Rupee	66.73	+0.10	D	7.68	+5.3 2/	14.05 3/
China	3,004.70	U	Yuan	6.69	-0.03	A	2.80	+1.3 2/	4.35 3/
Hong Kong	23,851.82	-0.42	HK Dollar	7.76	+0.01	D	0.60	+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	18,240.49	-0.15	US Dollar				+0.876	+1.1 2/	+1.262	3.50 3/
Japan	16,860.09	-0.23	Yen	103.69	+0.10	D	-0.020	-0.5 2/	+0.003	1.48 3/
Germany	10,490.86	-0.74	Ger. Mark****				-0.322	+0.7 2/	-0.212	0.25 3/
Britain	7,044.39	+0.63	British Pound	0.81	+2.65	D	+0.393	+1.8 2/	+0.547	0.25 3/
France	4,449.91	-0.67	Fr. Franc****				-0.322	+0.4 2/	-0.212	0.25 3/
Canada	14,566.26	-0.20	Can. Dollar	1.33	+0.66	D	+0.897	+1.1 2/	+1.027	2.70 3/
Italy	16,405.27	-0.52	Lira****				-0.322	0.0 2/	-0.212	0.25 3/
E M U	2,832.77	-0.64	Euro	0.90	+0.43	D	-0.322	+0.4 2/	-0.212	0.25 3/

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of October 07, 2016 vs October 06, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 07, 2016 taken at 10:30 a. m. October 10, 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

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