

BUREAU OF THE TREASURY
Department of Finance
Thursday, 13 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 12)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 12)						4.188	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.5000	U		
28-day				2.5584	+0.33		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	392.25	1.321	-15.8			1.421	+1.1
182-day	354.50	1.439	-3.5			1.546	+7.3
364-day	53.91	1.683	-4.1			1.337	-31.7

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	108.2	1.964	108.7	1.862	67.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	123.7	2.648	124.3	2.585	85.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	168.8	3.133	169.5	3.088	120.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	152.4	3.155	153.0	3.114	119.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	137.7	3.227	138.3	3.181	122.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	124.4	3.333	125.0	3.298	116.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	109.6	3.353	110.2	3.320	107.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	106.8	3.294	107.2	3.269	98.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	106.0	0.507	106.2	0.457	52.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.9	3.938	104.8	3.709	138.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.7	3.961	100.7	3.776	110.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.9	4.959	116.9	4.886	167.2

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	1.642	-36.2
b.	2.0Y FXTN 05-72	47.28	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.340	-46.4
c.	3.5Y FXTN 07-56	...	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.332	+59.9
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.262	-11.2
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.072	-36.3
f.	5.0Y FXTN 07-57	58.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.171	+14.6
g.	5.5Y FXTN 10-54	19.10	07/15/2011	6.375	01/19/2022	-	-	3.786	+1.5
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.725	+24.5
i.	7.0Y RTB 10-04	15.33	07/30/2013	3.250	08/15/2023	-	-	3.624	+5.3
j.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.689	+5.9
k.	9.0Y FXTN 10-60	204.82	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.849	+5.2
l.	10.5Y RTB 15-01	1.67	10/10/2011	6.250	10/20/2026	-	-	3.855	+2.1
m.	10.5Y RTB 15-02	10.00	02/21/2012	5.375	03/01/2027	-	-	3.884	+1.9
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.028	+0.5
o.	15.0Y FXTN 20-17	283.20	07/15/2011	8.000	07/19/2031	-	-	4.047	+7.2
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.285	-1.8
q.	15.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.292	-1.9
r.	RTB – Others	353.75	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	2,159.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 12) was lower at P3,953.34M against Tuesday's P6,367.35M. Of this, P2,771.44M (70.10%) was for t-bonds, P381.25M (9.64%) RTBs and P800.65M (20.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 2¢ weaker at P48.540 on Wednesday (October 12) against Tuesday's P48.520. Today it opened at P48.530 reaching a high of P48.430 low of P48.540 and average of P48.472 with transaction volume of \$247.50 million as of 10:17 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	7,429.82	-1.21	Peso	48.54	+0.04	D	1.76	+2.3 1/	4.19 3/
Thailand	1,406.18	-2.50	Baht	35.72	+0.99	D	1.59	+0.4 2/	1.50 3/
Malaysia	1,667.03	-0.10	Ringgit	4.20	+0.20	D	3.40	+1.5 2/	6.85 3/
Indonesia	5,364.61	-0.32	Rupiah	13,028.00	-0.15	A	7.08	+3.1 2/	13.88 3/
Singapore	2,813.71	-1.49	Sing. Dollar	1.38	+0.20	D	0.25	-0.3 2/	5.35 3/
Taiwan	9,252.60	+0.36	Taiwan Dollar	31.59	-0.26	A	0.66	+0.3 2/	4.76 3/
South Korea	2,033.73	+0.09	Won	1,124.76	+0.01	D	1.36	+1.2 2/	1.25 3/
India	28,082.34	U	Rupee	66.48	0.00	U	7.68	+5.3 2/	14.05 3/
China	3,058.50	-0.22	Yuan	6.72	-0.03	A	2.80	+1.3 2/	4.35 3/
Hong Kong	23,407.05	-0.60	HK Dollar	7.76	-0.03	A	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	18,144.20	+0.09	US Dollar				+0.878	+1.1 2/	+1.264	3.50 3/
Japan	16,840.00	-1.09	Yen	103.60	-0.13	A	-0.105	-0.5 2/	+0.011	1.48 3/
Germany	10,523.07	-0.51	Ger. Mark****				-0.320	+0.7 2/	-0.212	0.25 3/
Britain	7,024.01	-0.66	British Pound	0.82	+0.02	D	+0.396	+1.8 2/	+0.555	0.25 3/
France	4,452.24	-0.44	Fr. Franc****				-0.320	+0.4 2/	-0.212	0.25 3/
Canada	14,618.97	+0.48	Can. Dollar	1.32	0.00	U	+0.900	+1.1 2/	+1.034	2.70 3/
Italy	16,470.28	-0.02	Lira****				-0.320	0.0 2/	-0.212	0.25 3/
E M U	2,824.36	-0.49	Euro	0.91	+0.56	D	-0.320	+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 12, 2016 vs October 11, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 12, 2016 taken at 10:30 a. m. October 13, 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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