

BUREAU OF THE TREASURY
Department of Finance
Monday, 24 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 21)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 21)						4.190	-0.68
f. ODF				2.5000	U		
g. TDF							
7-day				2.5020	+0.20		
28-day				2.5615	+0.64		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	13.25	1.281	-4.0			1.164	+41.9
182-day	461.18	1.505	+6.6			1.424	-7.6
364-day	839.97	1.880	+19.7			1.637	-9.7

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	108.4	1.911	108.9	1.810	66.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	123.6	2.649	124.2	2.586	88.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	168.3	3.158	168.9	3.118	125.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	152.1	3.169	152.7	3.128	123.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	137.5	3.238	138.1	3.197	126.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	124.3	3.335	124.9	3.301	118.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	109.4	3.362	109.9	3.333	110.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	106.6	3.305	106.9	3.286	101.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	105.8	0.550	106.0	0.499	52.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.7	3.987	104.6	3.768	131.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.3	4.037	100.3	3.851	103.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.7	4.974	116.7	4.901	158.2

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	1.869	-7.6
b.	2.0Y FXTN 05-72	390.40	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.458	-1.7
c.	3.5Y FXTN 07-56	30.82	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.661	+91.1
d.	3.5Y FXTN 10-50	1.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.520	+4.7
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.123	+1.5
f.	5.0Y FXTN 07-57	10.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.200	+0.9
g.	5.5Y FXTN 10-54	10.50	07/15/2011	6.375	01/19/2022	-	-	3.633	-28.9
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.035	+13.9
i.	7.0Y RTB 10-04	0.10	07/30/2013	3.250	08/15/2023	-	-	4.157	+30.8
j.	8.0Y FXTN 10-59	65.89	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	3.934	+8.1
k.	9.0Y FXTN 10-60	361.34	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.900	+1.4
l.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.892	+2.9
m.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.924	-15.7
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.083	+1.8
o.	15.0Y FXTN 20-17	274.00	07/15/2011	8.000	07/19/2031	-	-	4.013	+3.1
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.369	+0.3
q.	15.5Y RTB 20-01	50.00	02/21/2012	5.875	03/01/2032	-	-	4.250	-12.4
r.	RTB – Others	633.71	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	3,942.82	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 21) was lower at P7,084.98M against Thursday's P15,371.66M. Of this, P5,086.77M (71.80%) was for t-bonds, P683.81M (9.65%) RTBs and P1,314.40M (18.55%) for t-bills.

3. Foreign Exchange Market

The peso closed 23¢ weaker at P48.330 on Friday (October 21) against Thursday's P48.100. Today it opened at P48.310 reaching a high of P48.310 low of P48.390 and average of P48.352 with transaction volume of \$159.50 million as of 10:15 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	7,650.22	-0.82	Peso	48.33	+0.48	D	1.45	+2.3 1/	4.19
Thailand	1,500.37	+0.51	Baht	35.13	+0.42	D	1.59	+0.4 2/	1.50
Malaysia	1,669.98	+0.17	Ringgit	4.18	+0.26	D	3.40	+1.5 2/	6.85
Indonesia	5,409.24	+0.10	Rupiah	13,059.00	+0.45	D	6.91	+3.1 2/	13.88
Singapore	2,831.06	-0.41	Sing. Dollar	1.39	+0.38	D	0.25	-0.3 2/	5.35
Taiwan	9,306.57	-0.11	Taiwan Dollar	31.72	+0.43	D	0.66	+0.3 2/	4.76
South Korea	2,033.00	-0.37	Won	1,139.01	+0.99	D	1.39	+1.2 2/	1.25
India	28,077.18	-0.19	Rupee	66.90	+0.12	D	7.68	+5.3 2/	14.05
China	3,090.94	+0.21	Yuan	6.76	+0.38	D	2.81	+1.9 2/	4.35
Hong Kong	23,374.40	0.00	HK Dollar	7.76	+0.01	D	0.60	+4.3 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	18,145.71	-0.09	US Dollar				+0.882	+1.1 2/	+1.257	3.50
Japan	17,184.59	-0.30	Yen	103.71	+0.01	D	-0.009	-0.5 2/	+0.015	1.48
Germany	10,710.73	+0.09	Ger. Mark****				-0.323	+0.7 2/	-0.216	0.25
Britain	7,020.47	-0.09	British Pound	0.82	+0.43	D	+0.402	+1.8 2/	+0.564	0.25
France	4,536.07	-0.09	Fr. Franc****				-0.323	+0.4 2/	-0.216	0.25
Canada	14,939.04	+0.61	Can. Dollar	1.32	+0.67	D	+0.902	+1.1 2/	+1.028	2.70
Italy	17,166.76	+0.15	Lira****				-0.323	+0.2 2/	-0.216	0.25
E M U	2,865.64	+0.09	Euro	0.92	+0.77	D	-0.323	+0.4 2/	-0.216	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of October 21, 2016 vs October 20, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 21, 2016 taken at 10:30 a. m. October 24, 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

Original Signed:

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fmmad // 10/24/16