

BUREAU OF THE TREASURY
Department of Finance
Friday, 28 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 27)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 27)						4.069	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.5109	+0.89		
28-day				2.6337	+7.22		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	28.74	1.281	-4.0			1.546	-0.5
182-day	1,689.03	1.505	+6.6			1.398	-0.7
364-day	21.10	1.880	+19.7			1.771	+18.0

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	1.945	108.6	1.852	62.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	123.0	2.716	123.5	2.657	83.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	167.3	3.220	167.9	3.177	119.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	151.0	3.242	151.6	3.199	118.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	136.5	3.304	137.0	3.266	121.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	122.7	3.431	123.3	3.399	115.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	107.8	3.457	108.3	3.427	107.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	104.9	3.404	105.2	3.385	98.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.8	0.548	106.0	0.498	52.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	4.077	104.3	3.837	138.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.131	99.9	3.909	107.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	115.3	5.004	116.3	4.930	161.8

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	1.964	+9.7
b.	2.0Y FXTN 05-72	221.90	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.498	-13.1
c.	3.5Y FXTN 07-56	66.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.850	-80.9
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.634	-2.0
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.618	-2.2
f.	5.0Y FXTN 07-57	15.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.200	U
g.	5.5Y FXTN 10-54	0.20	07/15/2011	6.375	01/19/2022	-	-	3.923	-5.0
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.902	-16.7
i.	7.0Y RTB 10-04	69.07	07/30/2013	3.250	08/15/2023	-	-	3.866	-26.8
j.	8.0Y FXTN 10-59	401.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.000	-11.9
k.	9.0Y FXTN 10-60	296.45	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.960	-0.7
l.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.445	+64.1
m.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.457	+61.8
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.520	+50.0
o.	15.0Y FXTN 20-17	3.00	07/15/2011	8.000	07/19/2031	-	-	4.613	+53.9
p.	15.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.633	+28.8
q.	15.5Y RTB 20-01	100.00	02/21/2012	5.875	03/01/2032	-	-	4.375	+2.3
r.	RTB – Others	49.20	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	1,804.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (October 27) was higher at P4,766.06M against Wednesday's P4,468.14M. Of this, P2,808.92M (58.94%) was for t-bonds, P218.27M (4.58%) RTBs and P1,738.87M (36.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½¢ weaker at P48.470 on Thursday (October 27) against Wednesday's P48.335. Today it opened at P48.560 reaching a high of P48.480 a low of P48.580 and an average of P48.533 with transaction volume of \$187.00 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	7,445.14	-0.66	Peso	48.47	+0.28	D	1.32	+2.3 1/	4.07
Thailand	1,498.36	+0.42	Baht	34.09	+0.33	D	1.59	+0.4 2/	1.50
Malaysia	1,669.03	-0.29	Ringgit	4.19	+0.77	D	3.40	+1.5 2/	6.85
Indonesia	5,416.84	+0.32	Rupiah	13,038.00	+0.29	D	6.93	+3.1 2/	13.88
Singapore	2,828.94	+0.01	Sing. Dollar	1.39	+0.22	D	0.25	-0.3 2/	5.35
Taiwan	9,299.55	-0.67	Taiwan Dollar	31.69	+0.29	D	0.66	+0.3 2/	4.76
South Korea	2,024.12	+0.51	Won	1,143.68	+0.70	D	1.42	+1.2 2/	1.25
India	27,915.90	+0.29	Rupee	66.86	+0.06	D	7.68	+5.3 2/	14.05
China	3,112.35	-0.13	Yuan	6.78	+0.13	D	2.82	+1.9 2/	4.35
Hong Kong	23,132.35	-0.83	HK Dollar	7.76	-0.01	A	0.62	+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	18,169.68	-0.16	US Dollar				+0.890	+1.1 2/	+1.261	3.50
Japan	17,336.42	-0.32	Yen	104.70	+0.49	D	-0.024	-0.5 2/	+0.011	1.48
Germany	10,717.08	+0.07	Ger. Mark****				-0.324	+0.7 2/	-0.216	0.25
Britain	6,986.57	+0.41	British Pound	0.82	-0.38	A	+0.402	+1.8 2/	+0.564	0.25
France	4,533.57	-0.02	Fr. Franc****				-0.324	+0.4 2/	-0.216	0.25
Canada	14,833.75	+0.18	Can. Dollar	1.34	-0.01	A	+0.900	+1.1 2/	+1.033	2.70
Italy	17,426.46	+0.84	Lira****				-0.324	+0.2 2/	-0.216	0.25
E M U	2,848.66	+0.26	Euro	0.92	-0.03	A	-0.324	+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 27, 2016 vs October 26, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for October 27, 2016 taken at 10:30 a. m. October 28, 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 // 10/28/16