

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 06 December 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 (December 05)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 05)						4.108	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.6059	U		
28-day				2.9557	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	...	1.555	+7.1			1.817	+26.8
182-day	223.79	1.876	+6.7			1.829	-1.1
364-day	3.20	rejected	-			2.963	+6.1

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	106.5	2.322	107.0	2.210	56.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	118.1	3.231	118.8	3.157	82.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	157.0	3.916	157.7	3.864	137.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	140.3	3.986	141.0	3.933	141.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	127.3	3.957	128.0	3.902	134.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	113.2	4.034	114.0	3.984	126.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	99.3	3.998	99.9	3.955	113.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	96.4	3.935	96.9	3.899	104.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.4	0.936	105.5	0.916	52.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.2	4.901	101.0	4.673	147.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	94.2	5.043	95.7	4.730	129.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	107.5	5.607	108.9	5.493	167.9

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	3.103	+7.7
b.	2.0Y FXTN 05-72	50.78	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.352	+10.6
c.	3.5Y FXTN 07-56	...	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.211	+43.0
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.208	+35.0
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	4.198	+3.5
f.	5.0Y FXTN 07-57	2.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.383	+1.5
g.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.863	-2.9
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.934	-3.5
i.	7.0Y RTB 10-04	3.15	07/30/2013	3.250	08/15/2023	-	-	5.068	-4.5
j.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.105	+13.0
k.	9.0Y FXTN 10-60	386.38	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.657	+6.5
l.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	5.225	+69.7
m.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.233	+68.0
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.297	+55.4
o.	15.0Y FXTN 20-17	50.80	07/15/2011	8.000	07/19/2031	-	-	4.939	+13.8
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.411	+32.7
q.	15.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.414	+32.2
r.	RTB – Others	12.92	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	589.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (December 05) was lower at P1,325.74M against Friday's P3,810.50M. Of this, P1,079.68M (81.44%%) was for t-bonds, P19.07M (1.44%) RTBs and P226.99M (17.12%) for t-bills.

3. Foreign Exchange Market

The peso closed 4¢ weaker at P49.690 on Monday (December 05) against Friday's P49.650. Today it opened at P49.600 reaching a high of P49.580, low of P49.610 and an average of P49.598 with transaction volume of \$116.50 million as of 10:09 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	6,776.41	-1.60	Peso	49.69	+0.08	D	1.89	+2.5 1/	4.10
Thailand	1,501.66	U	Baht	35.68	+0.18	D	1.60	+0.3 2/	1.50
Malaysia	1,624.97	-0.24	Ringgit	4.45	+0.27	D	3.41	+1.5 2/	6.85
Indonesia	5,268.31	+0.43	Rupiah	13,476.00	-0.26	A	7.03	+3.3 2/	13.64
Singapore	2,943.05	+0.81	Sing. Dollar	1.43	+0.16	D	0.25	-0.2 2/	5.35
Taiwan	9,160.66	-0.31	Taiwan Dollar	32.07	+0.50	D	0.66	+0.3 2/	4.76
South Korea	1,963.36	-0.37	Won	1,172.94	0.00	U	1.60	+1.3 2/	1.25
India	26,349.10	+0.45	Rupee	68.25	+0.02	D	7.68	+4.1 2/	14.05
China	3,204.71	-1.21	Yuan	6.89	-0.03	A	3.09	+1.9 2/	4.35
Hong Kong	22,505.55	-0.26	HK Dollar	7.76	0.00	U	0.72	+2.7 2/	5.00

Sources: Bloomberg, PSA-1.21

-0.26

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	19,216.24	+0.24	US Dollar				+0.946	+1.5 2/	+1.292	3.50
Japan	18,274.99	-0.82	Yen	114.32	+0.40	D	-0.056	-0.5 2/	-0.011	1.48
Germany	10,684.83	+1.63	Ger. Mark****				-0.334	+0.8 2/	-0.224	0.25
Britain	6,746.83	+0.24	British Pound	0.79	-0.83	A	+0.384	+2.0 2/	+0.549	0.25
France	4,574.32	+1.01	Fr. Franc****				-0.334	+0.4 2/	-0.224	0.25
Canada	15,095.17	+0.28	Can. Dollar	1.33	+0.19	D	+0.897	+1.3 2/	+1.063	2.70
Italy	17,050.21	-0.21	Lira****				-0.334	+0.2 2/	-0.224	0.25
E M U	2,825.42	+0.54	Euro	0.94	-0.08	A	-0.334	+0.5 2/	-0.224	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of December 02, 2016 vs December 01, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for December 02, 2016 taken at 10:30 a. m. December 05, 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/ November 2016 (Base index 2006 = 100)
- 2/ October 2016

Original Signed:

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fmmad // 12/06/16