

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 07 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 06)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 06)						4.130	+1.02
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	187.01	1.555	+7.1			1.545	-27.2
182-day	3,075.83	1.876	+6.7			1.693	-13.5
364-day	14.87	rejected	-			2.571	-39.2

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	106.6	2.291	107.1	2.185	53.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	118.3	3.204	119.0	3.132	78.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	157.3	3.890	157.9	3.842	134.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	140.7	3.953	141.4	3.903	136.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	127.4	3.946	128.1	3.891	132.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	113.3	4.027	114.0	3.981	124.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	99.6	3.975	100.2	3.939	109.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	96.6	3.917	97.1	3.884	100.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.6	0.931	105.7	0.920	45.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.2	4.901	101.0	4.673	146.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	94.2	5.034	95.8	4.725	126.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	107.5	5.607	108.6	5.516	166.8

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	2.841	-26.2
b.	2.0Y FXTN 05-72	67.54	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.381	+3.0
c.	3.5Y FXTN 07-56	80.80	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.750	-46.1
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.825	-38.3
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	4.132	-6.7
f.	5.0Y FXTN 07-57	9.85	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.338	-4.6
g.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.880	+1.7
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.960	+2.6
i.	7.0Y RTB 10-04	3.25	07/30/2013	3.250	08/15/2023	-	-	5.111	+4.3
j.	8.0Y FXTN 10-59	15.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.142	+3.8
k.	9.0Y FXTN 10-60	2,282.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.648	-0.9
l.	10.5Y RTB 15-01	1.75	10/10/2011	6.250	10/20/2026	-	-	5.246	+2.1
m	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.255	+2.1
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.319	+2.2
o.	15.0Y FXTN 20-17	199.51	07/15/2011	8.000	07/19/2031	-	-	4.885	-5.4
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.435	+2.4
q.	15.5Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	5.438	+2.4
r.	RTB – Others	123.80	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	2,242.93	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (December 06) was higher at P8,308.14M against Monday's P1,325.74M. Of this, P4,897.63M (58.95%%) was for t-bonds, P132.80M (1.60%) RTBs and P3,277.71M (39.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 10¢ stronger at P49.590 on Tuesday (December 06) against Monday's P49.690. Today it opened at a high of P49.630, slid to a low of P49.675 and an average of P49.661 with transaction volume of \$111.50 million as of 10:31 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	6,806.14	+0.44	Peso	49.59	-0.20	A	1.78	+2.5 1/	4.13
Thailand	1,516.48	+0.99	Baht	35.62	-0.15	A	1.60	+0.3 2/	1.50
Malaysia	1,629.73	+0.29	Ringgit	4.45	+0.10	D	3.41	+1.5 2/	6.85
Indonesia	5,272.97	+0.09	Rupiah	13,336.00	-1.04	A	7.04	+3.3 2/	13.64
Singapore	2,949.12	+0.21	Sing. Dollar	1.42	-0.40	A	0.25	-0.2 2/	5.35
Taiwan	9,250.77	+0.98	Taiwan Dollar	31.87	-0.64	A	0.66	+0.3 2/	4.76
South Korea	1,989.86	+1.35	Won	1,170.19	-0.23	A	1.55	+1.3 2/	1.25
India	26,392.76	+0.17	Rupee	67.92	-0.49	A	7.68	+4.1 2/	14.05
China	3,199.65	-0.16	Yuan	6.88	-0.10	A	3.10	+1.9 2/	4.35
Hong Kong	22,675.15	+0.75	HK Dollar	7.76	+0.01	D	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	19,251.78	+0.18	US Dollar				+0.948	+1.5 2/	+1.291	3.50
Japan	18,360.54	+0.47	Yen	114.06	-0.23	A	-0.061	-0.5 2/	-0.011	1.48
Germany	10,775.32	+0.85	Ger. Mark****				-0.334	+0.8 2/	-0.226	0.25
Britain	6,779.84	+0.49	British Pound	0.78	-0.31	A	+0.384	+2.0 2/	+0.549	0.25
France	4,631.94	+1.26	Fr. Franc****				-0.334	+0.4 2/	-0.226	0.25
Canada	15,125.80	+0.20	Can. Dollar	1.33	-0.47	A	+0.900	+1.3 2/	+1.063	2.70
Italy	17,757.80	+4.15	Lira****				-0.334	+0.2 2/	-0.226	0.25
E M U	2,855.97	+1.08	Euro	0.93	-1.08	A	-0.334	+0.5 2/	-0.226	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of December 06, 2016 vs December 05, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for December 06, 2016 taken at 10:30 a. m. December 07, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 12/07/16