

BUREAU OF THE TREASURY
Department of Finance
Thursday, 08 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 07)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 07)						4.139	+0.90
f. ODF				2.5000	U		
g. TDF							
7-day				2.9140	+30.81		
28-day				3.1563	+20.06		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	2,278.61	1.555	+7.1			1.527	-1.8
182-day	699.18	1.876	+6.7			1.699	+0.6
364-day	183.14	rejected	-			2.099	-47.3

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	106.8	2.237	107.3	2.124	51.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.0	3.133	119.6	3.061	75.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	158.5	3.800	159.2	3.750	129.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	141.9	3.863	142.6	3.813	132.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	128.6	3.858	129.3	3.806	128.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	114.5	3.949	115.2	3.903	120.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	100.7	3.902	101.3	3.863	106.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	97.8	3.837	98.4	3.804	96.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.3	0.927	105.5	0.915	53.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.2	4.894	101.0	4.687	148.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	94.4	4.996	95.9	4.691	125.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	107.6	5.596	108.6	5.518	170.5

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	2.450	-39.1
b.	2.0Y FXTN 05-72	65.51	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.153	-22.8
c.	3.5Y FXTN 07-56	154.29	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.669	-8.1
d.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.743	-8.2
e.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	4.052	-7.9
f.	5.0Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.275	-6.3
g.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.845	-3.5
h.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.900	-6.0
i.	7.0Y RTB 10-04	21.22	07/30/2013	3.250	08/15/2023	-	-	5.004	-10.7
j.	8.0Y FXTN 10-59	200.30	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.644	-49.9
k.	9.0Y FXTN 10-60	2,013.51	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.609	-3.8
l.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.030	-21.6
m.	10.5Y RTB 15-02	6.00	02/21/2012	5.375	03/01/2027	-	-	5.043	-21.2
n.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.140	-17.9
o.	15.0Y FXTN 20-17	6.90	07/15/2011	8.000	07/19/2031	-	-	5.285	+40.0
p.	15.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.315	-12.0
q.	15.5Y RTB 20-01	29.16	02/21/2012	5.875	03/01/2032	-	-	5.319	-11.9
r.	RTB – Others	49.91	Various	Various	Various	-na-	-na-	-na-	-na-
s.	FXTN – Others	2,400.84	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (December 07) was lower at P8,111.57M against Tuesday's P8,308.14M. Of this, P4,844.35M (59.72%%) was for t-bonds, P106.29M (1.31%) RTBs and P3,160.93M (38.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 16¢ weaker at P49.750 on Wednesday (December 07) against Tuesday's P49.590. Today it opened at P49.650 reaching a high of P49.595, low of P49.680 and an average of P49.627 with transaction volume of \$161.00 million as of 10:19 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	6,866.81	+0.89	Peso	49.75	+0.32	D	1.80	+2.5 1/	4.14
Thailand	1,520.53	+0.27	Baht	35.63	+0.02	D	1.60	+0.3 2/	1.50
Malaysia	1,632.47	+0.17	Ringgit	4.43	-0.57	A	3.41	+1.5 2/	6.85
Indonesia	5,265.37	-0.14	Rupiah	13,301.00	-0.26	A	7.04	+3.3 2/	13.83
Singapore	2,959.84	+0.36	Sing. Dollar	1.42	-0.05	A	0.25	-0.2 2/	5.35
Taiwan	9,263.89	+0.14	Taiwan Dollar	31.73	-0.43	A	0.66	+0.3 2/	4.76
South Korea	1,991.89	+0.10	Won	1,160.05	-0.87	A	1.54	+1.3 2/	1.25
India	26,236.87	-0.59	Rupee	67.73	-0.28	A	7.68	+4.1 2/	14.05
China	3,222.24	+0.71	Yuan	6.88	+0.07	D	3.11	+1.9 2/	4.35
Hong Kong	22,800.92	+0.55	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	19,549.62	+1.55	US Dollar				+0.951	+1.5 2/	+1.293	3.50
Japan	18,496.69	+0.74	Yen	114.07	+0.01	D	-0.058	-0.5 2/	-0.010	1.48
Germany	10,986.69	+1.96	Ger. Mark****				-0.337	+0.8 2/	-0.224	0.25
Britain	6,902.23	+1.81	British Pound	0.79	+1.32	D	+0.382	+2.0 2/	+0.544	0.25
France	4,694.72	+1.36	Fr. Franc****				-0.337	+0.4 2/	-0.224	0.25
Canada	15,237.75	+0.74	Can. Dollar	1.33	+0.10	D	+0.900	+1.3 2/	+1.062	2.70
Italy	18,130.66	+2.10	Lira****				-0.337	+0.2 2/	-0.224	0.25
E M U	2,881.31	+0.89	Euro	0.93	+0.51	D	-0.337	+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 07, 2016 vs December 06, 2016
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for December 07, 2016 taken at 10:30 a. m. December 08, 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

fmmd // 12/08/16