BUREAU OF THE TREASURY
Department of Finance
Wednesday, 10 May 2017

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						1.130	U
b. SPECIAL SAVINGS RATES						1.130	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 09)						2.594	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 09)						4.169	+3.34
f. ODF				2.5000	U		
g. TDF							
7-day				3.3080	U		
28-day				3.4589	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,749.58	2.205	-9.4			2.077	-2.2
182-day	53.15	2.602	-3.6			2.989	-2.2
364-day	505.09	2.966	-2.3			2.869	+2.4

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	106.4	2.170	106.8	2.069	39.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.6	3.091	119.0	3.038	71.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.8	3.669	159.4	3.625	114.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.9	3.720	143.4	3.680	116.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.3	3.755	129.9	3.710	116.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.0	3.771	117.5	3.734	103.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.4	3.792	102.9	3.759	96.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.0	3.765	99.4	3.735	90.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.8	0.581	104.9	0.532	48.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.0	4.364	103.0	4.066	103.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.1	4.502	98.1	4.294	85.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.3	5.372	111.6	5.265	135.4

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.	2.0Y FXTN 05-72	355.51	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.050	+1.9
b.	3.5Y FXTN 07-56	202.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.957	+2.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.957	+2.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.140	-0.9
e.	5.0Y FXTN 07-57	31.01	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.616	-8.7
f.	5.5Y FXTN 10-54	16.54	07/15/2011	6.375	01/19/2022	-	-	4.271	+3.2
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.394	+2.8
h.	7.0Y RTB 10-04	5.24	07/30/2013	3.250	08/15/2023	-	-	4.625	+0.5
i.	8.0Y FXTN 10-59	21.88	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.700	+1.0
j.	9.0Y FXTN 10-60	1,163.02	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.655	+0.5
k.	10.5Y RTB 15-01	31.40	10/10/2011	6.250	10/20/2026	-	-	5.081	+25.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.101	+30.4
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.859	-1.8
n.	15.0Y FXTN 20-17	665.00	07/15/2011	8.000	07/19/2031	-	-	5.025	+1.3
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.076	+1.2
p.	15.5Y RTB 20-01	3.88	02/21/2012	5.875	03/01/2032	-	-	5.084	+1.2
q.	RTB – Others	3,126.60	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	598.06	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Tuesday (May 09) was higher at P8,528.06M against Monday's P7,250.28M. Of this, P3,053.12M (35.80%) was for t-bonds, P3,167.12M (37.14%) RTBs and P2,307.82M (27.06%) for t-bills.

3. Foreign Exchange Market

The peso closed 6½ centavos weaker at P49.925 to the dollar on Tuesday (May 09) against Monday's P49.860. Today, it opened at a low of 50.010, a high of P49.935 and an average of P49.962 with transaction volume of $207.50 million as of 10:17 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	7,923.50	-0.49	Peso	49.93	+0.13	D	3.03	+3.4 1/	4.17
Thailand	1,560.31	-0.49	Baht	34.76	+0.30	D	1.59	+0.4 2/	1.50
Malaysia	1,768.13	0.00	Ringgit	4.35	+0.27	D	3.43	-5.1 2/	6.85
Indonesia	5,697.06	-0.19	Rupiah	13,358.00	+0.35	D	6.85	+4.2 2/	13.81
Singapore	3,249.97	+0.40	Sing. Dollar	1.41	+0.43	D	0.25	+0.7 2/	5.28
Taiwan	9,915.48	-0.22	Taiwan Dollar	30.27	+0.35	D	0.66	+0.1 2/	4.76
South Korea	2,292.76	0.00	Won	1,138.15	+0.48	D	1.38	+1.9 2/	1.25
India	29,933.25	+0.02	Rupee	64.69	+0.62	D	7.68	+2.6 2/	14.05
China	3,080.53	+0.13	Yuan	6.91	+0.04	D	4.38	+0.9 2/	4.35
Hong Kong	24,889.63	+1.27	HK Dollar	7.78	0.00	U	0.87	+0.5 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	20,975.78	-0.17	US Dollar				+1.180	+2.4 2/	+1.433	4.00
Japan	19,843.00	-0.26	Yen	113.79	+1.07	D	+0.002	+0.3 2/	+0.024	1.48
Germany	12,749.12	+0.43	Ger. Mark****				-0.363	+1.6 2/	-0.269	0.25
Britain	7,342.21	+0.57	British Pound	1.29	-0.22	A	+0.321	+3.1 2/	+0.469	0.25
France	5,398.01	+0.28	Fr. Franc****				-0.363	+1.1 2/	-0.269	0.25
Canada	15,569.20	-0.53	Can. Dollar	1.37	-0.04	A	+0.900	+2.0 2/	+1.083	2.70
Italy	21,486.95	+0.27	Lira****				-0.363	+1.3 2/	-0.269	0.25
E M U	3,257.68	+0.43	Euro	1.09	-0.49	A	-0.363	+1.5 2/	-0.269	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 09, 2017 vs May 8, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 09, 2017 taken at 10:30 a. m. May 10, 2017
*** 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/ April 2017 (Base index 2006 = 100)
2/ April 2017

Original Signed:

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fmmad // 05/10/17