BUREAU OF THE TREASURY
Department of Finance
Friday, 12 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 11)						2.500	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 11)						4.169	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.2756	U		
28-day				3.4610	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	2,330.38	2.205	-9.4			2.065	-9.6
182-day	29.95	2.602	-3.6			2.973	+38.5
364-day	609.34	2.966	-2.3			2.880	+0.9

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	2.179	106.7	2.082	41.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.5	3.093	118.9	3.046	73.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.7	3.673	159.3	3.632	116.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.7	3.729	143.2	3.691	119.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.2	3.763	129.8	3.721	119.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.9	3.775	117.5	3.738	105.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.3	3.797	102.8	3.762	97.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.0	3.765	99.4	3.739	91.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.591	104.9	0.540	48.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.0	4.337	103.0	4.047	101.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.3	4.462	98.2	4.270	80.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.3	5.369	111.8	5.250	131.2

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	360.48	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.066	+1.8
b.	3.5Y FXTN 07-56	430.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.945	-2.0
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.945	-2.0
d.	4.0Y RTB 10-01	121.98	08/15/2010	7.250	08/19/2020	-	-	4.031	+3.0
e.	5.0Y FXTN 07-57	119.84	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.103	+0.6
f.	5.5Y FXTN 10-54	20.00	07/15/2011	6.375	01/19/2022	-	-	4.275	+2.8
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.395	+3.0
h.	7.0Y RTB 10-04	1.51	07/30/2013	3.250	08/15/2023	-	-	4.645	-3.0
i.	8.0Y FXTN 10-59	25.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.700	+5.5
j.	9.0Y FXTN 10-60	200.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.670	+1.1
k.	10.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	5.019	-1.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.027	-2.3
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.855	+0.6
n.	15.0Y FXTN 20-17	200.00	07/15/2011	8.000	07/19/2031	-	-	5.004	+0.3
o.	15.5Y FXTN 20-18	4.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.030	+0.4
p.	15.5Y RTB 20-01	0.46	02/21/2012	5.875	03/01/2032	-	-	5.034	+0.4
q.	RTB – Others	2,196.35	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,166.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (May 11) was higher at P7,817.69M against Wednesday's P5,324.82M. Of this, P2,525.72M (32.31%) was for t-bonds, P2,322.30M (29.71%) RTBs and P2,969.67M (37.99%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P49.910 to the dollar on Thursday (May 11) against Wednesday's P49.950. Today, it opened at a high of P49.810, slid to a low of P49.880 and an average of P49.844 with transaction volume of $250.00 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	7,816.40	+0.29	Peso	49.91	-0.08	A	3.01	+3.4 1/	4.17
Thailand	1,550.27	-0.64	Baht	34.74	-0.06	A	1.59	+0.4 2/	1.50
Malaysia	1,775.39	+0.50	Ringgit	4.35	+0.01	D	3.43	-5.1 2/	6.85
Indonesia	5,653.01	U	Rupiah	13,342.00	-0.14	A	6.85	+4.2 2/	13.81
Singapore	3,271.11	+0.65	Sing. Dollar	1.41	-0.19	A	0.25	+0.7 2/	5.28
Taiwan	10,001.48	+0.33	Taiwan Dollar	30.14	-0.36	A	0.66	+0.1 2/	4.76
South Korea	2,296.37	+1.16	Won	1,128.18	-0.55	A	1.37	+1.9 2/	1.25
India	30,250.98	+0.01	Rupee	64.40	-0.44	A	7.68	+2.6 2/	14.05
China	3,061.50	+0.29	Yuan	6.90	-0.03	A	4.41	+0.9 2/	4.35
Hong Kong	25,125.55	+0.44	HK Dollar	7.79	+0.04	D	0.84	+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	20,919.42	-0.11	US Dollar				+1.181	+2.4 2/	+1.442	4.00
Japan	19,961.55	+0.31	Yen	114.05	+0.28	D	+0.002	+0.3 2/	+0.029	1.48
Germany	12,711.06	-0.36	Ger. Mark****				-0.369	+1.6 2/	-0.274	0.25
Britain	7,386.63	+0.02	British Pound	0.77	+0.16	D	+0.315	+3.1 2/	+0.464	0.25
France	5,383.42	-0.32	Fr. Franc****				-0.369	+1.1 2/	-0.274	0.25
Canada	15,550.55	-0.53	Can. Dollar	1.37	+0.04	D	+0.888	+2.0 2/	+1.073	2.70
Italy	21,482.52	-0.33	Lira****				-0.369	+1.3 2/	-0.274	0.25
E M U	3,251.15	-0.39	Euro	0.92	-0.01	A	-0.369	+1.5 2/	-0.274	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of May 11, 2017 vs May 10, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for May 11, 2017 taken at 10:30 a. m. May 12, 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 // 05/12/17