BUREAU OF THE TREASURY
Department of Finance
Monday, 15 May 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 12)						2.500	+9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 12)						4.178	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	1,319.01	2.205	-9.4			2.061	-0.5
182-day	16.99	2.602	-3.6			2.835	-13.8
364-day	387.98	2.966	-2.3			2.831	-4.9

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	106.5	2.155	106.8	2.053	44.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.7	3.068	119.2	3.013	76.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.1	3.649	159.6	3.607	119.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.1	3.703	143.6	3.662	121.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.6	3.736	130.1	3.697	121.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.2	3.752	117.8	3.717	107.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.7	3.773	103.1	3.743	99.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.4	3.736	99.8	3.711	92.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.8	0.586	104.9	0.534	48.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.282	103.2	3.998	95.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.4	4.428	98.4	4.224	77.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.361	111.9	5.244	130.5

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 05-72	1,639.23	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.054	-1.2
b.	3.5Y FXTN 07-56	454.16	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.971	+2.7
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.971	+2.7
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.006	-2.5
e.	5.0Y FXTN 07-57	152.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.105	+0.2
f.	5.5Y FXTN 10-54	48.22	07/15/2011	6.375	01/19/2022	-	-	4.265	-1.0
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.384	-1.1
h.	7.0Y RTB 10-04	53.15	07/30/2013	3.250	08/15/2023	-	-	4.523	-12.2
i.	8.0Y FXTN 10-59	40.65	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.700	U
j.	9.0Y FXTN 10-60	911.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.665	-0.5
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.033	+1.4
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.043	+1.6
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.816	-3.9
n.	15.0Y FXTN 20-17	490.00	07/15/2011	8.000	07/19/2031	-	-	5.008	+0.4
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.033	+0.3
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.037	+0.3
q.	RTB – Others	2,421.89	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,181.50	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Friday (May 12) was higher at P9,115.78M against Thursday's P7,817.69M. Of this, P4,916.76M (53.94%) was for t-bonds, P2,475.04M (27.15%) RTBs and P1,723.98M (18.91%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P49.760 to the dollar on Friday (May 12) against Thursday's P49.910. Today, it opened at P49.740 reaching a high of P49.710, low of P49.770 and an average of P49.737 with transaction volume of $154.00 million as of 10:15 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	7,815.53	-0.01	Peso	49.76	-0.30	A	3.01	+3.4 1/	4.18
Thailand	1,543.94	-0.41	Baht	34.75	+0.01	D	1.59	+0.4 2/	1.50
Malaysia	1,775.87	+0.03	Ringgit	4.34	-0.07	A	3.43	-5.1 2/	6.85
Indonesia	5,675.22	+0.39	Rupiah	13,338.00	-0.03	A	6.86	+4.2 2/	13.81
Singapore	3,255.29	-0.48	Sing. Dollar	1.41	+0.02	D	0.25	+0.7 2/	5.28
Taiwan	9,986.82	-0.15	Taiwan Dollar	30.20	+0.19	D	0.66	+0.1 2/	4.76
South Korea	2,286.02	-0.45	Won	1,129.53	+0.12	D	1.37	+1.9 2/	1.25
India	30,188.15	-0.21	Rupee	64.35	-0.08	A	7.68	+2.6 2/	14.05
China	3,083.51	+0.72	Yuan	6.90	-0.01	A	4.41	+0.9 2/	4.35
Hong Kong	25,156.34	+0.12	HK Dollar	7.79	+0.05	D	0.82	+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	20,896.61	-0.11	US Dollar				+1.180	+2.4 2/	+1.437	4.00
Japan	19,883.90	-0.39	Yen	113.78	-0.24	0	+0.006	+0.3 2/	+0.025	1.48
Germany	12,770.41	+0.47	Ger. Mark****				-0.366	+1.6 2/	-0.274	0.25
Britain	7,435.39	+0.66	British Pound	0.78	+0.53	D	+0.314	+3.1 2/	+0.453	0.25
France	5,405.42	+0.41	Fr. Franc****				-0.366	+1.1 2/	-0.274	0.25
Canada	15,537.88	-0.08	Can. Dollar	1.37	+0.08	D	+0.888	+2.0 2/	+1.066	2.70
Italy	21,575.45	+0.43	Lira****				-0.366	+1.3 2/	-0.274	0.25
E M U	3,270.89	+0.61	Euro	0.92	-0.06	A	-0.366	+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 12, 2017 vs May 11, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 12, 2017 taken at 10:30 a. m. May 15, 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 // 05/15/17