BUREAU OF THE TREASURY
Department of Finance
Tuesday, 16 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						1.133	-1.34
b. SPECIAL SAVINGS RATES						1.133	-1.34
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 15)						2.500	-9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 15)						4.187	+0.93
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	680.16	2.205	-9.4			2.069	+0.9
182-day	90.41	2.602	-3.6			2.828	-0.7
364-day	530.20	2.966	-2.3			2.872	+4.1

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	2.162	106.8	2.060	44.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.7	3.078	119.1	3.025	76.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.0	3.652	159.6	3.612	118.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.0	3.707	143.6	3.666	121.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.6	3.737	130.2	3.691	120.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.2	3.757	117.7	3.722	106.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.7	3.772	103.2	3.742	98.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.4	3.736	99.9	3.708	91.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.8	0.585	104.9	0.535	47.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.281	103.3	3.971	95.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.4	4.428	98.4	4.221	76.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.359	111.9	5.240	130.6

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	122.60	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.045	-0.9
b.	3.5Y FXTN 07-56	1,129.27	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.943	-2.8
c.	3.5Y FXTN 10-50	4.50	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.943	-2.8
d.	4.0Y RTB 10-01	4.53	08/15/2010	7.250	08/19/2020	-	-	3.990	-1.7
e.	5.0Y FXTN 07-57	89.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.122	+1.7
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.243	-2.2
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.354	-3.0
h.	7.0Y RTB 10-04	20.84	07/30/2013	3.250	08/15/2023	-	-	4.575	+5.2
i.	8.0Y FXTN 10-59	54.01	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.698	-0.2
j.	9.0Y FXTN 10-60	252.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.662	-0.3
k.	10.5Y RTB 15-01	15.80	10/10/2011	6.250	10/20/2026	-	-	5.035	+0.2
l.	10.5Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	5.061	+1.8
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.852	+3.6
n.	15.0Y FXTN 20-17	250.00	07/15/2011	8.000	07/19/2031	-	-	5.005	-0.3
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.043	+1.0
p.	15.5Y RTB 20-01	1.60	02/21/2012	5.875	03/01/2032	-	-	5.048	+1.1
q.	RTB – Others	1,174.77	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	858.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (May 15) was lower at P5,279.26M against Friday's P9,115.78M. Of this, P2,760.85M (52.30%) was for t-bonds, P1,217.64M (23.06%) RTBs and P1,300.77M (24.64%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P49.690 to the dollar on Monday (May 15) against Friday's P49.760. Today, it opened at P49.600 reaching a high of P49.590, low of P49.665 and an average of P49.634 with transaction volume of $233.00 million as of 10:35 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	7,772.93	-0.55	Peso	49.690	-0.14	A	3.00	+3.4 1/	4.189
Thailand	1,537.42	-0.42	Baht	34.53	-0.62	A	1.59	+0.4 2/	1.50
Malaysia	1,778.65	+0.16	Ringgit	4.33	-0.45	A	3.43	-5.1 2/	6.85
Indonesia	5,688.87	+0.24	Rupiah	13,301.00	-0.28	A	6.86	+4.2 2/	13.81
Singapore	3,264.21	+0.27	Sing. Dollar	1.40	-0.70	A	0.25	+0.7 2/	5.28
Taiwan	10,036.82	+0.50	Taiwan Dollar	30.06	-0.47	A	0.66	+0.1 2/	4.76
South Korea	2,290.65	+0.20	Won	1,117.25	-1.09	A	1.36	+1.9 2/	1.25
India	30,322.12	+0.44	Rupee	64.11	-0.37	A	7.68	+2.6 2/	14.05
China	3,090.23	+0.22	Yuan	6.89	-0.09	A	4.42	+1.2 2/	4.35
Hong Kong	25,371.59	+0.86	HK Dollar	7.79	-0.08	A	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	20,981.94	+0.41	US Dollar				+1.180	+2.2 2/	+1.437	4.00
Japan	19,869.85	-0.07	Yen	113.46	-0.28	A	+0.006	+0.2 2/	+0.025	1.48
Germany	12,807.04	+0.29	Ger. Mark****				-0.366	+2.0 2/	-0.274	0.25
Britain	7,454.37	+0.26	British Pound	0.77	-0.57	A	+0.314	+3.1 2/	+0.453	0.25
France	5,417.40	+0.22	Fr. Franc****				-0.366	+1.2 2/	-0.274	0.25
Canada	15,629.47	+0.59	Can. Dollar	1.36	-0.72	A	+0.888	+1.6 2/	+1.066	2.70
Italy	21,704.46	+0.60	Lira****				-0.366	+1.8 2/	-0.274	0.25
E M U	3,271.56	+0.02	Euro	0.91	-0.86	A	-0.366	+1.9 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 15, 2017 vs May 12, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 15, 2017 taken at 10:30 a. m. May 16, 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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