BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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	U
b. SPECIAL SAVINGS RATES						1.133	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 16)						2.531	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 16)						4.137	+5.07
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	1,018.74	2.205	-9.4			2.010	-6.0
182-day	1,122.57	2.602	-3.6			2.369	-45.9
364-day	321.44	2.966	-2.3			2.863	-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	106.5	2.141	106.9	2.040	45.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.8	3.057	119.3	3.002	77.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.2	3.637	159.8	3.592	120.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.3	3.685	143.9	3.642	121.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.709	130.5	3.663	120.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.4	3.739	118.0	3.700	107.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.9	3.757	103.5	3.723	99.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.8	3.711	100.2	3.685	92.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.587	104.9	0.537	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.280	103.3	3.969	94.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.5	4.421	98.5	4.217	78.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.356	112.0	5.237	130.5

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.	2.0Y FXTN 05-72	708.26	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.053	+0.7
b.	3.5Y FXTN 07-56	1,715.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.927	-1.7
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.927	-1.7
d.	4.0Y RTB 10-01	176.00	08/15/2010	7.250	08/19/2020	-	-	4.025	+3.5
e.	5.0Y FXTN 07-57	42.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.091	-3.1
f.	5.5Y FXTN 10-54	1,000.00	07/15/2011	6.375	01/19/2022	-	-	4.207	-3.7
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.365	+1.0
h.	7.0Y RTB 10-04	13.12	07/30/2013	3.250	08/15/2023	-	-	4.580	+0.5
i.	8.0Y FXTN 10-59	0.51	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.680	-1.8
j.	9.0Y FXTN 10-60	4,309.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.638	-2.4
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.156	+12.1
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.149	+8.8
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.826	-2.5
n.	15.0Y FXTN 20-17	2,044.00	07/15/2011	8.000	07/19/2031	-	-	4.979	-2.6
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.023	-1.9
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.030	-1.8
q.	RTB – Others	5,291.95	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	3,731.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (May 16) was higher at P21,496.26M against Monday's P5,279.26M. Of this, P13,552.44M (63.05%) was for t-bonds, P5,481.07M (25.50%) RTBs and P2,462.75M (11.46%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P49.680 to the dollar on Tuesday (May 16) against Monday's P49.690. Today, it opened at a high of P49.710, slid to a low of P49.755 and an average of P49.741 with transaction volume of $181.00 million as of 10:26 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	7,791.07	+0.23	Peso	49.68	-0.02	A	3.00	+3.4 1/	4.14
Thailand	1,546.35	+0.58	Baht	34.53	0.00	U	1.59	+0.4 2/	1.50
Malaysia	1,778.15	-0.03	Ringgit	4.32	-0.06	A	3.43	-5.1 2/	6.85
Indonesia	5,647.00	-0.74	Rupiah	13,303.00	+0.02	D	6.86	+4.2 2/	13.81
Singapore	3,227.71	-1.12	Sing. Dollar	1.40	-0.01	A	0.25	+0.7 2/	5.28
Taiwan	10,031.49	-0.05	Taiwan Dollar	30.11	+0.19	D	0.66	+0.1 2/	4.76
South Korea	2,295.33	+0.20	Won	1,117.44	+0.02	D	1.35	+1.9 2/	1.25
India	30,582.60	+0.86	Rupee	64.09	-0.03	A	7.68	+2.6 2/	14.05
China	3,112.96	+0.74	Yuan	6.89	-0.08	A	4.43	+1.2 2/	4.35
Hong Kong	25,335.94	-0.14	HK Dollar	7.79	+0.02	D	0.81	+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	20,979.75	-0.01	US Dollar				+1.179	+2.2 2/	+1.423	4.00
Japan	19,912.82	+0.22	Yen	113.64	+0.16	D	+0.010	+0.2 2/	+0.025	1.48
Germany	12,804.53	-0.02	Ger. Mark****				-0.366	+2.0 2/	-0.274	0.25
Britain	7,522.03	+0.91	British Pound	0.78	+0.29	D	+0.315	+3.1 2/	+0.453	0.25
France	5,406.10	-0.21	Fr. Franc****				-0.366	+1.2 2/	-0.274	0.25
Canada	15,543.33	-0.55	Can. Dollar	1.36	+0.20	D	+0.888	+1.6 2/	+1.066	2.70
Italy	21,787.90	+0.38	Lira****				-0.366	+1.8 2/	-0.274	0.25
E M U	3,276.11	+0.16	Euro	0.90	-0.75	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 16, 2017 vs May 15, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 16, 2017 taken at 10:30 a. m. May 17, 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 // 05/17/17