BUREAU OF THE TREASURY
Department of Finance
Thursday, 18 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 17)						2.625	+9.37
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 17)						4.164	+2.71
f. ODF				2.5000	U		
g. TDF							
7-day				3.2468	-2.88		
28-day				3.4764	+1.54		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [b]	
91-day	4,452.82	2.205	-9.4			1.974	-3.6
182-day	1,281.40	2.602	-3.6			2.326	-4.3
364-day	2,262.69	2.966	-2.3			2.821	-4.2

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	2.124	106.9	2.026	48.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.1	3.027	119.6	2.972	81.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.4	3.616	160.1	3.573	124.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.6	3.664	144.1	3.622	126.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.685	130.8	3.642	124.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.717	118.4	3.677	111.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.736	103.8	3.702	103.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.3	3.682	100.7	3.654	94.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.591	104.9	0.544	48.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.305	103.3	3.981	97.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.5	4.421	98.5	4.217	79.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.351	112.0	5.232	130.3

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	3,508.05	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.034	-1.9
b.	3.5Y FXTN 07-56	80.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.938	+1.1
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.938	+1.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.971	-5.4
e.	5.0Y FXTN 07-57	654.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.068	-2.3
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.228	+2.1
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.346	-1.8
h.	7.0Y RTB 10-04	14.38	07/30/2013	3.250	08/15/2023	-	-	4.575	-0.5
i.	8.0Y FXTN 10-59	121.09	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.663	-1.7
j.	9.0Y FXTN 10-60	7,322.66	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.617	-2.1
k.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	5.004	-15.2
l.	10.5Y RTB 15-02	31.48	02/21/2012	5.375	03/01/2027	-	-	5.012	-13.7
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.047	+22.1
n.	15.0Y FXTN 20-17	79.00	07/15/2011	8.000	07/19/2031	-	-	4.953	-2.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.119	+9.6
p.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	5.121	+9.1
q.	RTB – Others	2,637.85	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	4,064.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (May 17) was higher at P26,512.29M against Tuesday's P21,496.26M. Of this, P15,829.67M (59.71%) was for t-bonds, P2,685.71M (10.13%) RTBs and P7,996.91M (30.16%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos weaker at P49.760 to the dollar on Wednesday (May 17) against Tuesday's P49.680. Today, it opened at P49.840, reaching a high of P49.820, low of P49.900 and an average of P49.848 with transaction volume of $259.50 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	7,826.53	+0.46	Peso	49.76	+0.16	D	3.05	+3.4 1/	4.17
Thailand	1,548.29	+0.13	Baht	34.52	-0.05	A	1.59	+0.4 2/	1.50
Malaysia	1,775.65	-0.14	Ringgit	4.32	+0.04	D	3.43	-5.1 2/	6.85
Indonesia	5,615.49	-0.56	Rupiah	13,318.00	+0.11	D	6.86	+4.2 2/	13.81
Singapore	3,224.10	-0.11	Sing. Dollar	1.39	-0.24	A	0.25	+0.7 2/	5.28
Taiwan	10,013.67	-0.18	Taiwan Dollar	30.16	+0.15	D	0.66	+0.1 2/	4.76
South Korea	2,293.08	-0.10	Won	1,120.06	+0.23	D	1.35	+1.9 2/	1.25
India	30,658.77	+0.25	Rupee	64.14	+0.08	D	7.68	+2.6 2/	14.05
China	3,104.44	-0.27	Yuan	6.89	0.00	U	4.43	+1.2 2/	4.35
Hong Kong	25,293.63	-0.17	HK Dollar	7.79	-0.03	A	0.80	+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	20,606.93	-1.78	US Dollar				+1.181	+2.2 2/	+1.420	4.00
Japan	19,814.88	-0.49	Yen	112.43	-1.06	D	+0.009	+0.2 2/	+0.025	1.48
Germany	12,631.61	-1.35	Ger. Mark****				-0.371	+2.0 2/	-0.274	0.25
Britain	7,503.47	-0.25	British Pound	0.77	-0.61	D	+0.312	+3.1 2/	+0.453	0.25
France	5,317.89	-1.63	Fr. Franc****				-0.371	+1.2 2/	-0.274	0.25
Canada	15,273.68	-1.73	Can. Dollar	1.36	-0.22	D	+0.886	+1.6 2/	+1.064	2.70
Italy	21,283.72	-2.31	Lira****				-0.371	+1.8 2/	-0.274	0.25
E M U	3,245.06	-0.95	Euro	0.90	-0.50	D	-0.371	+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 17, 2017 vs May 16, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 17, 2017 taken at 10:30 a. m. May 18, 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 // 05/18/17