BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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 18)						2.938	+31.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 18)						4.164	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.2468	U		
28-day				3.4764	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	558.99	2.205	-9.4			1.963	-1.1
182-day	589.71	2.602	-3.6			2.296	-3.0
364-day	541.53	2.966	-2.3			2.802	-1.9

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	2.129	106.9	2.032	47.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.0	3.036	119.5	2.979	82.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.4	3.622	160.0	3.578	125.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.4	3.673	144.0	3.629	127.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.1	3.693	130.7	3.648	126.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.7	3.722	118.3	3.684	112.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.741	103.7	3.708	105.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.2	3.687	100.7	3.658	96.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.597	104.8	0.549	48.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.318	103.1	4.026	99.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.5	4.420	98.5	4.210	80.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.6	5.346	111.9	5.240	130.4

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	932.18	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.984	-5.0
b.	3.5Y FXTN 07-56	119.28	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.900	-3.8
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.900	-3.8
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.939	-3.2
e.	5.0Y FXTN 07-57	626.43	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.054	-1.4
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.206	-2.1
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.327	-2.0
h.	7.0Y RTB 10-04	20.90	07/30/2013	3.250	08/15/2023	-	-	4.550	-2.5
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.660	-0.3
j.	9.0Y FXTN 10-60	5,577.02	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.573	-4.4
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.868	-13.6
l.	10.5Y RTB 15-02	57.77	02/21/2012	5.375	03/01/2027	-	-	4.845	-16.7
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.947	-10.1
n.	15.0Y FXTN 20-17	515.60	07/15/2011	8.000	07/19/2031	-	-	4.915	-3.7
o.	15.5Y FXTN 20-18	0.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.155	+3.5
p.	15.5Y RTB 20-01	203.00	02/21/2012	5.875	03/01/2032	-	-	5.020	-10.1
q.	RTB – Others	6,136.80	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	2,751.72	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (May 18) was lower at P18,631.13M against Wednesday's P26,512.29M. Of this, P10,522.43M (56.48%) was for t-bonds, P6,418.47M (34.45%) RTBs and P1,690.23M (9.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 4½ centavos weaker at P49.805 to the dollar on Thursday (May 18) against Wednesday's P49.760. Today, it opened at P49.900, reaching a high of P49.880, low of P49.945 and an average of P49.909 with transaction volume of $155.00 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	7,757.69	-0.88	Peso	49.81	+0.09	D	3.01	+3.4 1/	4.16
Thailand	1,545.88	-0.16	Baht	34.49	-0.07	A	1.59	+0.4 2/	1.50
Malaysia	1,767.17	-0.48	Ringgit	4.33	+0.24	D	3.43	-5.1 2/	6.85
Indonesia	5,645.45	+0.53	Rupiah	13,419.00	+0.76	D	6.85	+4.2 2/	13.81
Singapore	3,221.66	-0.08	Sing. Dollar	1.39	-0.22	A	0.25	+0.7 2/	5.28
Taiwan	9,969.45	-0.44	Taiwan Dollar	30.31	+0.52	D	0.66	+0.1 2/	4.76
South Korea	2,286.82	-0.27	Won	1,129.66	+0.86	D	1.35	+1.9 2/	1.25
India	30,434.79	-0.73	Rupee	64.91	+1.20	D	7.68	+2.6 2/	14.05
China	3,090.14	-0.46	Yuan	6.89	+0.05	D	4.44	+1.2 2/	4.35
Hong Kong	25,136.52	-0.62	HK Dollar	7.78	-0.06	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	20,663.02	+0.27	US Dollar				+1.178	+2.2 2/	+1.414	4.00
Japan	19,553.86	-1.32	Yen	110.35	-1.85	A	-0.011	+0.2 2/	+0.023	1.48
Germany	12,590.06	-0.33	Ger. Mark****				-0.372	+2.0 2/	-0.274	0.25
Britain	7,436.42	-0.89	British Pound	0.77	-0.48	A	+0.311	+3.1 2/	+0.452	0.25
France	5,289.73	-0.53	Fr. Franc****				-0.372	+1.2 2/	-0.274	0.25
Canada	15,277.20	+0.02	Can. Dollar	1.36	+0.23	D	+0.886	+1.6 2/	+1.064	2.70
Italy	21,299.26	+0.07	Lira****				-0.372	+1.8 2/	-0.274	0.25
E M U	3,220.80	-0.75	Euro	0.90	-0.24	A	-0.372	+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 18, 2017 vs May 17, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for May 18, 2017 taken at 10:30 a. m. May 19, 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 // 05/19/17