BUREAU OF THE TREASURY
Department of Finance
Tuesday, 23 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						1.133	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 22)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 22)						4.166	+1.14
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	3,116.34	2.148	-5.7			2.261	-46.1
182-day	633.43	2.494	-10.8			2.862	-0.4
364-day	1,090.11	2.835	-13.1			2.895	+7.2

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	106.6	2.116	106.9	2.027	46.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.0	3.032	119.5	2.973	80.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.4	3.615	160.0	3.574	124.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.5	3.667	144.0	3.627	126.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.685	130.7	3.648	125.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.713	118.4	3.679	112.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.3	3.731	103.8	3.701	104.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.3	3.679	100.7	3.654	96.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.592	104.8	0.542	48.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.297	103.2	4.009	100.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.5	4.408	98.6	4.197	79.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.348	112.0	5.230	130.3

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.	3.5Y FXTN 07-56	1,977.71	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.855	-3.0
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.855	-3.0
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.902	-2.5
d.	5.0Y FXTN 07-57	370.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.051	-0.5
e.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.190	-1.3
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.315	-1.6
g.	7.0Y RTB 10-04	71.27	07/30/2013	3.250	08/15/2023	-	-	4.528	-2.2
h.	8.0Y FXTN 10-59	120.87	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.635	-2.5
i.	9.0Y FXTN 10-60	1,520.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.567	-1.4
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.781	-26.7
k.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.725	-32.5
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.797	-33.0
m	15.0Y FXTN 20-17	507.11	07/15/2011	8.000	07/19/2031	-	-	4.910	-34.8
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.944	-34.1
o.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.948	-13.0
p.	RTB – Others	3,316.83	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	6,066.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (May 22) was higher at P18,790.17M against Friday's P3,191.45M. Of this, P10,562.19M (56.21%) was for t-bonds, P3,388.10M (18.03%) RTBs and P4,839.88M (25.76%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P49.770 to the dollar on Monday (May 22) against Friday's P49.870. Today, it opened at P49.780 reaching a high of P49.750, low of P49.800 and an average of P49.768 with transaction volume of $173.50 million as of 10:09 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	7,806.57	+0.50	Peso	49.77	-0.20	A	3.07	+3.4 1/	4.17
Thailand	1,557.73	+0.52	Baht	34.38	-0.02	A	1.59	+0.4 2/	1.50
Malaysia	1,774.95	+0.38	Ringgit	4.31	-0.37	A	3.43	-5.1 2/	6.85
Indonesia	5,749.45	-0.73	Rupiah	13,285.00	-0.36	A	6.86	+4.2 2/	13.81
Singapore	3,213.57	-0.10	Sing. Dollar	1.39	-0.18	A	0.25	+0.7 2/	5.28
Taiwan	9,997.26	+0.50	Taiwan Dollar	30.04	-0.03	A	0.66	+0.1 2/	4.76
South Korea	2,304.03	+0.68	Won	1,116.96	-0.36	A	1.35	+1.9 2/	1.25
India	30,570.97	+0.35	Rupee	64.54	-0.21	A	7.68	+2.6 2/	14.05
China	3,075.68	-0.48	Yuan	6.89	+0.01	D	4.47	+1.2 2/	4.35
Hong Kong	25,391.34	+0.86	HK Dollar	7.79	+0.05	D	0.79	+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	20,894.83	+0.43	US Dollar				+1.186	+2.2 2/	+1.415	4.00
Japan	19,678.28	+0.45	Yen	111.42	+0.02	D	-0.013	+0.2 2/	+0.023	1.48
Germany	12,619.46	-0.15	Ger. Mark****				-0.373	+2.0 2/	-0.276	0.25
Britain	7,496.34	+0.34	British Pound	0.77	+0.05	D	+0.304	+3.1 2/	+0.451	0.25
France	5,322.88	-0.03	Fr. Franc****				-0.373	+1.2 2/	-0.276	0.25
Canada	15,458.46	+0.05	Can. Dollar	1.35	-0.43	A	+0.886	+1.6 2/	+1.064	2.70
Italy	21,318.58	-1.15	Lira****				-0.373	+1.8 2/	-0.276	0.25
E M U	3,232.29	-0.11	Euro	0.89	-0.57	A	-0.373	+1.9 2/	-0.276	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 22, 2017 vs May 19, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 22, 2017 taken at 10:30 a. m. May 23, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 05/23/17