BUREAU OF THE TREASURY
Department of Finance
Wednesday, 24 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 23)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 23)						4.196	+3.04
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	656.07	2.148	U			2.100	-16.0
182-day	1,317.24	2.494	U			2.293	-56.9
364-day	1,513.34	2.835	U			2.826	-6.9

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	2.137	106.8	2.032	43.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.8	3.051	119.3	2.991	78.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.1	3.635	159.7	3.594	122.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.2	3.689	143.7	3.647	124.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.0	3.703	130.5	3.663	123.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.5	3.731	118.1	3.692	109.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.753	103.5	3.720	102.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.0	3.699	100.5	3.670	93.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.589	104.8	0.539	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.286	103.3	3.952	101.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.6	4.401	98.6	4.192	79.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.348	112.0	5.230	130.9

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.	3.5Y FXTN 07-56	4,788.69	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.751	-10.3
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.816	-3.9
c.	4.0Y RTB 10-01	4.80	08/15/2010	7.250	08/19/2020	-	-	3.860	-4.2
d.	5.0Y FXTN 07-57	101.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.001	-5.1
e.	5.5Y FXTN 10-54	164.88	07/15/2011	6.375	01/19/2022	-	-	4.129	-6.1
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.240	-7.5
g.	7.0Y RTB 10-04	20.39	07/30/2013	3.250	08/15/2023	-	-	4.525	-0.3
h.	8.0Y FXTN 10-59	37.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.625	-1.0
i.	9.0Y FXTN 10-60	7,561.95	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.524	-4.2
j.	10.5Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	4.951	+17.0
k.	10.5Y RTB 15-02	3.70	02/21/2012	5.375	03/01/2027	-	-	4.973	+24.8
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.048	+25.1
m	15.0Y FXTN 20-17	274.87	07/15/2011	8.000	07/19/2031	-	-	4.882	-2.9
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.202	+25.8
o.	15.5Y RTB 20-01	10.50	02/21/2012	5.875	03/01/2032	-	-	5.206	+25.8
p.	RTB – Others	5,995.51	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	7,822.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (May 23) was higher at P30,277.54M against Monday's P18,790.17M. Of this, P20,750.99M (68.54%) was for t-bonds, P6,039.90M (19.95%) RTBs and P3,486.65M (11.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P49.820 to the dollar on Tuesday (May 23) against Monday's P49.770. Today, it opened at P49.950 reaching a high of P49.930, low of P49.975 and an average of P49.953 with transaction volume of $231.50 million as of 10:19 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	7,812.14	+0.07	Peso	49.82	+0.10	D	3.04	+3.4 1/	4.20
Thailand	1,564.69	+0.45	Baht	34.42	+0.10	D	1.59	+0.4 2/	1.50
Malaysia	1,767.17	-0.44	Ringgit	4.29	-0.28	A	3.43	-5.1 2/	6.85
Indonesia	5,730.61	-0.33	Rupiah	13,299.00	+0.11	D	6.86	+4.2 2/	13.81
Singapore	3,222.69	+0.28	Sing. Dollar	1.39	+0.04	D	0.25	+0.7 2/	5.28
Taiwan	10,007.84	+0.11	Taiwan Dollar	30.18	+0.47	D	0.66	+0.1 2/	4.76
South Korea	2,311.74	+0.33	Won	1,113.30	+0.57	D	1.35	+1.9 2/	1.25
India	30,365.25	-0.67	Rupee	64.82	+0.43	D	7.68	+2.6 2/	14.05
China	3,061.95	-0.45	Yuan	6.89	-0.02	A	4.50	+1.2 2/	4.35
Hong Kong	25,403.15	+0.05	HK Dollar	7.79	+0.03	D	0.78	+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	20,937.91	+0.21	US Dollar				+1.192	+2.2 2/	+1.419	4.00
Japan	19,613.28	-0.33	Yen	111.26	-0.14	A	-0.013	+0.2 2/	+0.023	1.48
Germany	12,659.15	+0.31	Ger. Mark****				-0.369	+2.0 2/	-0.277	0.25
Britain	7,485.29	-0.15	British Pound	0.77	+0.23	D	+0.304	+3.1 2/	+0.450	0.25
France	5,348.16	+0.47	Fr. Franc****				-0.369	+1.2 2/	-0.277	0.25
Canada	15,476.94	+0.12	Can. Dollar	1.35	-0.38	A	+0.886	+1.6 2/	+1.064	2.70
Italy	21,415.74	+0.46	Lira****				-0.369	+1.8 2/	-0.277	0.25
E M U	3,237.09	+0.15	Euro	0.89	-0.11	A	-0.369	+1.9 2/	-0.277	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 23, 2017 vs May 22, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 23, 2017 taken at 10:30 a. m. May 24, 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 // 05/24/17