BUREAU OF THE TREASURY
Department of Finance
Friday, 26 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 25)						2.594	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 25)						4.210	+1.07
f. ODF				2.5000	U		
g. TDF							
7-day				3.1918	U		
28-day				3.4760	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,693.60	2.148	U			1.958	-14.3
182-day	391.51	2.494	U			2.229	-65.0
364-day	1,590.28	2.835	U			2.858	+0.6

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	2.125	106.9	2.026	46.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.8	3.050	119.3	2.991	81.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.1	3.638	159.7	3.596	126.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.2	3.688	143.7	3.647	128.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.710	130.4	3.669	126.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.4	3.740	118.0	3.704	113.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.753	103.5	3.721	105.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.9	3.706	100.3	3.678	97.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.7	0.595	104.8	0.546	48.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.2	4.289	103.2	4.001	102.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.6	4.393	98.6	4.182	77.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.7	5.335	112.2	5.220	129.0

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	994.52	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.757	-2.8
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.836	-0.8
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.882	-0.8
d.	5.0Y FXTN 07-57	106.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.030	-0.7
e.	5.5Y FXTN 10-54	32.06	07/15/2011	6.375	01/19/2022	-	-	4.148	-1.4
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.269	0.0
g.	7.0Y RTB 10-04	6.21	07/30/2013	3.250	08/15/2023	-	-	4.575	U
h.	8.0Y FXTN 10-59	35.04	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.600	-0.5
i.	9.0Y FXTN 10-60	2,600.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.518	-2.1
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.850	-11.3
k.	10.5Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	4.729	-25.7
l.	12.5Y FXTN 20-15	1.50	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.842	-16.4
m	15.0Y FXTN 20-17	258.00	07/15/2011	8.000	07/19/2031	-	-	4.880	-2.3
n.	15.5Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.077	+2.8
o.	15.5Y RTB 20-01	41.24	02/21/2012	5.875	03/01/2032	-	-	5.083	+3.3
p.	RTB – Others	4,612.35	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,111.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (May 25) was lower at P14,474.72M against Wednesday's P14,880.49M. Of this, P6,139.33M (42.41%) was for t-bonds, P4,660.00M (32.19%) RTBs and P3,675.39M (25.39%) for t-bills.

3. Foreign Exchange Market

The peso closed 16½ centavos stronger at P49.830 to the dollar on Thursday (May 25) against Wednesday's P49.995. Today, it opened at a low of P49.880 reaching a high of P49.850 and an average of P49.865 with transaction volume of $110.00 million as of 10:14 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	7,871.65	+0.43	Peso	49.83	-0.33	A	2.96	+3.4 1/	4.21
Thailand	1,569.41	+0.21	Baht	34.28	-0.29	A	1.59	+0.4 2/	1.50
Malaysia	1,773.96	+0.17	Ringgit	4.28	-0.26	A	3.43	-5.1 2/	6.85
Indonesia	5,703.43	U	Rupiah	13,287.00	-0.12	A	6.86	+4.2 2/	13.81
Singapore	3,234.37	+0.10	Sing. Dollar	1.38	-0.25	A	0.25	+0.7 2/	5.28
Taiwan	10,108.49	+0.64	Taiwan Dollar	30.11	-0.20	A	0.66	+0.1 2/	4.76
South Korea	2,342.93	+1.10	Won	1,118.50	-0.48	A	1.35	+1.9 2/	1.25
India	30,750.03	+1.48	Rupee	64.62	-0.25	A	7.68	+2.6 2/	14.05
China	3,107.83	+1.43	Yuan	6.87	-0.30	A	4.53	+1.2 2/	4.35
Hong Kong	25,391.34	-0.15	HK Dollar	7.79	+0.04	D	0.77	+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	21,082.95	+0.34	US Dollar				+1.198	+2.2 2/	+1.417	4.00
Japan	19,813.13	+0.36	Yen	111.85	+0.05	D	-0.014	+0.2 2/	+0.023	1.48
Germany	12,621.72	-0.17	Ger. Mark****				-0.370	+2.0 2/	-0.284	0.25
Britain	7,517.71	+0.04	British Pound	0.77	+0.02	D	+0.302	+3.1 2/	+0.450	0.25
France	5,337.16	-0.08	Fr. Franc****				-0.370	+1.2 2/	-0.284	0.25
Canada	15,410.73	-0.06	Can. Dollar	1.34	-0.60	A	+0.888	+1.6 2/	+1.068	2.70
Italy	21,291.72	-0.37	Lira****				-0.370	+1.8 2/	-0.284	0.25
E M U	3,235.05	-0.08	Euro	0.89	-0.23	A	-0.370	+1.9 2/	-0.284	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 25, 2017 vs May 24, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 25, 2017 taken at 10:30 a. m. May 26, 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 // 05/26/17