BUREAU OF THE TREASURY
Department of Finance
Monday, 16 January 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						1.103	U
b. SPECIAL SAVINGS RATES						1.103	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (January 13)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (January 13)						4.199	+0.07
f. ODF				2.5000	U		
g. TDF							
7-day				3.0465	U		
28-day				3.3570	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	900.02	1.555	+7.1			2.045	+45.3
182-day	43.96	1.876	+6.7			2.177	-18.3
364-day	67.00	rejected	-			2.696	+2.9

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	107.5	2.035	107.9	1.928	23.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.7	2.919	121.3	2.854	50.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	162.0	3.525	162.7	3.474	98.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.9	3.560	146.6	3.504	98.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	132.2	3.580	133.0	3.521	97.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.717	118.8	3.668	97.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.3	3.734	103.9	3.698	91.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.4	3.676	100.8	3.649	82.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.4	0.570	105.5	0.519	47.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.5	4.818	101.6	4.500	174.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	94.9	4.920	96.0	4.686	162.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	108.1	5.556	109.3	5.455	174.1

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.	1.5Y FXTN 10-45	5.24	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.711	+3.1
b.	2.0Y FXTN 05-72	221.87	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.793	+3.8
c.	3.5Y FXTN 07-56	110.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.357	-0.6
d.	3.5Y FXTN 10-50	8.39	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.357	-0.6
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.374	-0.8
f.	5.0Y FXTN 07-57	4.11	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.750	U
g.	5.5Y FXTN 10-54	4.09	07/15/2011	6.375	01/19/2022	-	-	4.534	-6.2
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.595	+14.9
i.	7.0Y RTB 10-04	33.38	07/30/2013	3.250	08/15/2023	-	-	4.720	+58.6
j.	8.0Y FXTN 10-59	31.16	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.650	+40.0
k.	9.0Y FXTN 10-60	7,757.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.237	-0.8
l.	10.5Y RTB 15-01	50.00	10/10/2011	6.250	10/20/2026	-	-	4.364	+5.8
m	10.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	4.374	+5.5
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.523	+1.9
o.	15.0Y FXTN 20-17	461.60	07/15/2011	8.000	07/19/2031	-	-	4.317	+0.7
p.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.791	-4.6
q.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.798	-4.7
r.	RTB – Others	197.43	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	723.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (January 13) was lower at P10,621.27M against Thursday's P24,357.02M. Of this, P9,326.48M (87.81%) was for t-bonds, P283.81M (2.67%) RTBs and P1,010.98M (9.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 16¢ weaker at P49.640 on Friday (January 13) against Thursday's P49.480. Today it opened at P49.780 reaching a high of P49.760, low of P49.860 and an average of P49.819 with transaction volume of $122.60 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	7,238.52	-0.36	Peso	49.64	+0.32	D	2.07	+2.6 1/	4.20
Thailand	1,575.24	+0.41	Baht	35.41	+0.13	D	1.59	+1.1 2/	1.50
Malaysia	1,672.50	-0.31	Ringgit	4.46	+0.20	D	3.42	+1.8 2/	6.85
Indonesia	5,272.98	-0.37	Rupiah	13,341.00	+0.46	D	6.91	+3.0 2/	13.91
Singapore	3,025.07	+1.07	Sing. Dollar	1.43	+0.13	D	0.25	+0.0 2/	5.35
Taiwan	9,378.83	-0.33	Taiwan Dollar	31.55	+0.05	D	0.66	+1.7 2/	4.76
South Korea	2,076.79	-0.50	Won	1,173.91	-0.33	A	1.41	+1.3 2/	1.25
India	27,238.06	-0.03	Rupee	68.21	+0.14	D	7.68	+2.6 2/	14.05
China	3,112.76	-0.21	Yuan	6.90	-0.05	A	3.69	+2.1 2/	4.35
Hong Kong	22,937.38	+0.47	HK Dollar	7.75	0.00	U	1.01	+1.2 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	19,885.73	-0.03	US Dollar				+1.022	+1.7 2/	+1.335	3.50
Japan	19,287.28	+0.80	Yen	114.73	+0.46	D	-0.027	+0.5 2/	+0.017	1.48
Germany	11,629.18	+0.94	Ger. Mark****				-0.341	+1.7 2/	-0.237	0.25
Britain	7,337.81	+0.62	British Pound	0.82	+0.41	D	+0.360	+2.2 2/	+0.530	0.25
France	4,922.49	+1.20	Fr. Franc****				-0.341	+0.6 2/	-0.237	0.25
Canada	15,497.28	+0.51	Can. Dollar	1.31	+0.72	D	+0.946	+1.2 2/	+0.952	2.70
Italy	19,514.54	+1.87	Lira****				-0.341	+0.4 2/	-0.237	0.25
E M U	3,047.03	+0.89	Euro	0.94	-0.06	A	-0.341	+1.1 2/	-0.237	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 13, 2017 vs January 12, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 13, 2017 taken at 10:30 a. m. January 16, 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/ December 2016 (Base index 2006 = 100)
2/ December 2016

Original Signed:

LINA B. SANTOS
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