BUREAU OF THE TREASURY
Department of Finance
Friday, 03 February 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 (February 02)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 02)						4.248	+5.05
f. ODF				2.5000	U		
g. TDF							
7-day				3.0306	U		
28-day				3.4320	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,559.39	1.998	+21.8			2.357	+36.9
182-day	1,514.66	2.252	+21.5			2.299	-24.6
364-day	875.78	2.571	+29.5			2.820	+15.6

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	106.2	2.352	106.6	2.247	54.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.5	3.151	119.1	3.092	65.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.1	3.795	158.7	3.747	116.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.3	3.810	142.9	3.766	115.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.4	3.777	130.0	3.733	109.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	115.9	3.850	116.6	3.806	101.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	101.5	3.853	102.1	3.813	92.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.4	3.801	98.8	3.774	85.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.2	0.604	105.3	0.554	47.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.474	102.8	4.163	152.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.3	4.639	97.6	4.379	126.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.3	5.460	110.5	5.360	177.2

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	1,129.58	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.939	+6.7
b.	3.5Y FXTN 07-56	1,489.74	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.518	+9.3
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.523	+9.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.644	+4.4
e.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.675	+3.4
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.896	-3.3
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.150	-2.2
h.	7.0Y RTB 10-04	11.20	07/30/2013	3.250	08/15/2023	-	-	4.736	+0.7
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.647	+39.7
j.	9.0Y FXTN 10-60	9,926.43	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.274	-2.3
k.	10.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	4.247	-5.5
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.255	-5.5
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.459	-4.9
n.	15.0Y FXTN 20-17	699.20	07/15/2011	8.000	07/19/2031	-	-	4.412	-1.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.825	-3.7
p.	15.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.834	-3.7
q.	RTB – Others	145.01	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	2,136.85	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (February 02) was higher at P21,488.84M against Wednesday's P7,939.34M. Of this, P15,381.80M (71.58%) was for t-bonds, P157.21M (0.73%) RTBs and P5,949.83M (27.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 6½¢ stronger at P49.755 on Thursday (February 02) against Wednesday's P49.820. Today it opened at P49.800 reaching a high of P49.760, low of P49.830 and an average of P49.791 with transaction volume of $235.90 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	7,225.91	-0.02	Peso	49.76	-0.13	A	2.05	+2.6 1/	4.25
Thailand	1,572.67	-0.23	Baht	35.06	-0.15	A	1.59	+1.1 2/	1.50
Malaysia	1,673.48	+0.12	Ringgit	4.43	-0.03	A	3.43	+1.8 2/	6.85
Indonesia	5,353.71	+0.50	Rupiah	13,348.00	-0.31	A	6.82	+3.0 2/	13.91
Singapore	3,044.08	-0.76	Sing. Dollar	1.41	-0.18	A	0.25	+0.0 2/	5.35
Taiwan	9,428.97	-0.20	Taiwan Dollar	31.08	-0.34	A	0.66	+1.7 2/	4.76
South Korea	2,071.01	-0.46	Won	1,141.92	-1.18	A	1.43	+1.3 2/	1.25
India	28,226.61	+0.30	Rupee	67.41	-0.20	A	7.68	+2.6 2/	14.05
China	3,159.17	U	Yuan	6.84	-0.29	A	3.87	+2.1 2/	4.35
Hong Kong	23,184.52	-0.57	HK Dollar	7.76	+0.01	D	1.00	+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	19,884.91	-0.03	US Dollar				+1.035	+2.1 2/	+1.350	3.50
Japan	18,914.58	-1.22	Yen	112.36	-0.83	A	-0.002	+0.5 2/	+0.023	1.48
Germany	11,627.95	-0.27	Ger. Mark****				-0.344	+1.7 2/	-0.242	0.25
Britain	7,140.75	+0.47	British Pound	0.79	-0.21	A	+0.356	+2.2 2/	+0.534	0.25
France	4,794.29	-0.01	Fr. Franc****				-0.344	+0.6 2/	-0.242	0.25
Canada	15,399.11	-0.02	Can. Dollar	1.30	-0.47	A	+0.959	+1.2 2/	+1.120	2.70
Italy	18,889.19	+0.79	Lira****				-0.344	+0.4 2/	-0.242	0.25
E M U	2,983.65	-0.71	Euro	0.93	-0.06	A	-0.344	+1.7 2/	-0.242	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 02, 2017 vs February 01, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 02, 2017 taken at 10:30 a. m. February 03, 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:

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