BUREAU OF THE TREASURY

Department of Finance

Monday, 06 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 03)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 03)						4.225	-2.32
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	1,303.20	1.998	+21.8			2.019	-33.8
182-day	857.65	2.252	+21.5			2.538	+23.8
364-day	213.72	2.571	+29.5			2.634	-18.6

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	106.3	2.327	106.7	2.218	54.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.8	3.124	119.3	3.065	66.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.4	3.767	159.2	3.711	115.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.7	3.781	143.4	3.727	114.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.8	3.751	130.4	3.704	108.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.3	3.822	116.9	3.784	101.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.3	3.799	102.8	3.766	90.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.8	3.777	99.3	3.747	84.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.2	0.604	105.3	0.553	47.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.473	102.8	4.166	130.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.3	4.629	97.6	4.372	137.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.3	5.453	110.5	5.360	172.5

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	21.20	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.000	+6.2
b.	3.5Y FXTN 07-56	209.20	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.422	-9.6
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.427	-9.5
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.615	-3.0
e.	5.0Y FXTN 07-57	57.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.686	+1.1
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.866	-2.9
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.942	-20.8
h.	7.0Y RTB 10-04	366.56	07/30/2013	3.250	08/15/2023	-	-	4.121	-61.5
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.236	-41.1
j.	9.0Y FXTN 10-60	2,320.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.277	+0.3
k.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	4.771	+52.5
l.	10.5Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	4.775	+52.1
m	12.5Y FXTN 20-15	7.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.890	+43.1
n.	15.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.060	+64.8
o.	15.5Y FXTN 20-18	1.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.096	+27.0
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.101	+26.6
q.	RTB – Others	232.76	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,788.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (February 03) was lower at P7,379.85M against Thursday's P21,488.84M. Of this, P4,404.86M (59.69%) was for t-bonds, P600.42M (8.14%) RTBs and P2,374.57M (32.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½¢ weaker at P49.780 on Friday (February 03) against Thursday's P49.755. Today it opened at P49.740 reaching a high of P49.700, low of P49.760 and an average of P49.741 with transaction volume of $88.00 million as of 10:12 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	7,226.70	+0.01	Peso	49.78	+0.05	D	2.19	+2.6 1/	4.23
Thailand	1,582.95	+0.65	Baht	35.07	+0.03	D	1.59	+1.1 2/	1.50
Malaysia	1,685.01	+0.69	Ringgit	4.43	+0.13	D	3.43	+1.8 2/	6.85
Indonesia	5,360.77	+0.13	Rupiah	13,335.00	-0.10	A	6.82	+3.0 2/	13.91
Singapore	3,041.94	-0.07	Sing. Dollar	1.41	+0.41	D	0.25	+0.0 2/	5.35
Taiwan	9,455.56	+0.28	Taiwan Dollar	31.05	-0.09	A	0.66	+1.7 2/	4.76
South Korea	2,073.16	+0.10	Won	1,148.46	+0.57	D	1.42	+1.3 2/	1.25
India	28,240.52	+0.05	Rupee	67.31	-0.15	A	7.68	+2.6 2/	14.05
China	3,140.17	-0.60	Yuan	6.87	+0.41	D	3.92	+2.1 2/	4.35
Hong Kong	23,129.21	-0.24	HK Dollar	7.76	-0.01	A	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	20,071.46	+0.94	US Dollar				+1.034	+2.1 2/	+1.350	3.50
Japan	18,918.20	+0.02	Yen	113.16	+0.71	D	-0.004	+0.5 2/	+0.029	1.48
Germany	11,651.49	+0.20	Ger. Mark****				-0.344	+1.7 2/	-0.241	0.25
Britain	7,188.30	+0.67	British Pound	0.80	+1.37	D	+0.352	+2.2 2/	+0.526	0.25
France	4,825.42	+0.65	Fr. Franc****				-0.344	+0.6 2/	-0.241	0.25
Canada	15,476.39	+0.50	Can. Dollar	1.30	+0.35	D	+0.959	+1.2 2/	+1.120	2.70
Italy	19,116.04	+1.20	Lira****				-0.344	+0.4 2/	-0.241	0.25
E M U	3,008.31	+0.83	Euro	0.93	+0.66	D	-0.344	+1.7 2/	-0.241	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 03, 2017 vs February 02, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 03, 2017 taken at 10:30 a. m. February 06, 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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fmmad // 02/06/17