BUREAU OF THE TREASURY
Department of Finance
Thursday, 09 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 08)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 08)						4.225	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.0219	-0.87		
28-day				3.4106	-2.14		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	1,954.18	1.998	+21.8			2.088	+7.3
182-day	158.35	2.252	+21.5			2.570	-6.4
364-day	170.53	2.571	+29.5			2.624	-25.1

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	106.6	2.230	107.0	2.119	52.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.8	3.003	120.3	2.950	67.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.2	3.633	161.0	3.579	114.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.4	3.649	145.1	3.598	113.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.6	3.615	132.3	3.564	107.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.2	3.700	118.8	3.659	100.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.9	3.697	104.4	3.663	91.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.3	3.684	100.7	3.653	87.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.601	105.3	0.551	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.277	103.2	4.045	117.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.4	4.623	97.8	4.326	134.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.2	5.387	111.7	5.268	169.1

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.	2.0Y FXTN 05-72	177.04	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.862	+2.2
b.	3.5Y FXTN 07-56	421.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.478	+0.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.480	+0.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.573	-0.2
e.	5.0Y FXTN 07-57	42.69	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.602	-7.0
f.	5.5Y FXTN 10-54	1.30	07/15/2011	6.375	01/19/2022	-	-	3.837	0.0
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.012	-9.4
h.	7.0Y RTB 10-04	2.50	07/30/2013	3.250	08/15/2023	-	-	4.432	-31.6
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.400	+19.7
j.	9.0Y FXTN 10-60	9,954.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.220	-0.7
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.250	-4.2
l.	10.5Y RTB 15-02	74.00	02/21/2012	5.375	03/01/2027	-	-	4.305	+0.6
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.447	-4.1
n.	15.0Y FXTN 20-17	465.46	07/15/2011	8.000	07/19/2031	-	-	4.360	-1.0
o.	15.5Y FXTN 20-18	9.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.789	-3.9
p.	15.5Y RTB 20-01	2,006.81	02/21/2012	5.875	03/01/2032	-	-	4.439	-1.1
q.	RTB – Others	495.04	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	3,402.31	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (February 08) was lower at P19,335.81M against Tuesday's P19,859.48M. Of this, P14,474.41M (74.86%) was for t-bonds, P2,578.35M (13.33%) RTBs and P2,283.05M (11.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 9¢ weaker at P49.870 on Wednesday (February 08) against Tuesday's P49.780. Today it opened at P49.900 reaching a high of P49.885, low of P49.910 and an average of P49.894 with transaction volume of $100.00 million as of 10:17 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	7,234.82	-0.38	Peso	49.87	+0.18	D	2.32	+2.7 1/	4.23
Thailand	1,589.29	+0.43	Baht	35.04	+0.01	D	1.59	+1.1 2/	1.50
Malaysia	1,688.50	-0.02	Ringgit	4.44	+0.10	D	3.43	+1.8 2/	6.85
Indonesia	5,361.09	-0.38	Rupiah	13,325.00	-0.06	A	6.83	+3.0 2/	13.91
Singapore	3,066.53	-0.17	Sing. Dollar	1.42	-0.04	A	0.25	+0.0 2/	5.35
Taiwan	9,543.25	-0.12	Taiwan Dollar	31.12	+0.23	D	0.66	+1.7 2/	4.76
South Korea	2,065.08	-0.49	Won	1,147.37	+0.07	D	1.40	+1.3 2/	1.25
India	28,289.92	-0.16	Rupee	67.26	-0.17	A	7.68	+2.6 2/	14.05
China	3,166.98	+0.44	Yuan	6.87	-0.16	A	4.11	+2.1 2/	4.35
Hong Kong	23,485.13	+0.66	HK Dollar	7.76	+0.01	U	0.98	+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	20,054.34	-0.18	US Dollar				+1.038	+2.1 2/	+1.344	3.50
Japan	19,007.60	+0.51	Yen	112.33	+0.03	D	-0.015	+0.5 2/	+0.032	1.48
Germany	11,543.38	-0.05	Ger. Mark****				-0.350	+1.7 2/	-0.247	0.25
Britain	7,188.82	+0.04	British Pound	0.80	-0.94	A	+0.357	+2.2 2/	+0.525	0.25
France	4,766.60	+0.26	Fr. Franc****				-0.350	+0.6 2/	-0.247	0.25
Canada	15,554.04	+0.36	Can. Dollar	1.32	-0.29	A	+0.957	+1.2 2/	+1.117	2.70
Italy	18,771.78	+0.58	Lira****				-0.350	+0.4 2/	-0.247	0.25
E M U	3,008.78	+0.35	Euro	0.94	+0.21	D	-0.350	+1.7 2/	-0.247	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 08, 2017 vs February 07, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 08, 2017 taken at 10:30 a. m. February 09, 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/ January 2017 (Base index 2006 = 100)
2/ December 2016

Original Signed:

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fmmad // 02/09/17