BUREAU OF THE TREASURY
Department of Finance
Monday, 13 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 09)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 09)						4.2176	-0.5
f. ODF				2.5000	U		
g. TDF							
7-day				3.0219	U		
28-day				3.4106	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	972.18	1.998	+21.8			2.147	+3.3
182-day	607.81	2.252	+21.5			2.425	-25.8
364-day	33.70	2.571	+29.5			2.919	+36.7

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	2.261	106.9	2.157	48.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.2	3.067	119.7	3.014	64.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.3	3.701	159.9	3.655	114.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.5	3.717	144.1	3.670	113.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.6	3.692	131.1	3.649	108.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.727	118.4	3.688	97.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.8	3.766	103.3	3.732	92.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.3	3.745	99.7	3.716	87.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.594	105.3	0.545	46.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.214	103.6	3.960	113.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.4	4.610	97.6	4.366	132.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.361	112.1	5.235	167.8

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	193.55	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.874	+0.1
b.	3.5Y FXTN 07-56	60.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.474	+0.8
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.475	+0.7
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.540	-3.6
e.	5.0Y FXTN 07-57	200.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.698	+4.1
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.837	+3.7
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.011	+15.2
h.	7.0Y RTB 10-04	19.50	07/30/2013	3.250	08/15/2023	-	-	4.439	+43.7
i.	8.0Y FXTN 10-59	250.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.265	+9.2
j.	9.0Y FXTN 10-60	4,812.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.222	+5.3
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.424	+18.3
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.236	-1.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.435	+1.4
n.	15.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	4.340	+2.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.782	+4.8
p.	15.5Y RTB 20-01	501.00	02/21/2012	5.875	03/01/2032	-	-	4.425	+0.1
q.	RTB – Others	1,541.81	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	4,294.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (February 10) was lower at P13,486.24M against Thursday's P20,381.62M. Of this, P9,810.24M (72.74%) was for t-bonds, P2,062.31M (15.29%) RTBs and P1,613.69M (11.97%) for t-bills.

3. Foreign Exchange Market

The peso appreciated by one centavo closing at P49.860 on Friday (February 10) against Thursday's P49.870 close. Today it opened at a high of P49.890, low of P49.935 and an average of P49.909 with transaction volume of $83.50 million as of 10:23 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	7,235.21	-0.24	Peso	49.86	-0.02	A	2.21	+2.7 1/	4.22
Thailand	1,585.24	+0.13	Baht	35.06	+0.11	D	1.59	+1.1 2/	1.50
Malaysia	1,698.94	+0.62	Ringgit	4.44	…	U	3.43	+1.8 2/	6.85
Indonesia	5,371.67	-0.01	Rupiah	13,296.00	+0.10	D	6.84	+3.0 2/	13.91
Singapore	3,100.39	+0.66	Sing. Dollar	1.43	+1.11	D	0.25	+0.0 2/	5.35
Taiwan	9,665.59	+0.79	Taiwan Dollar	30.99	…	U	0.66	+1.7 2/	4.76
South Korea	2,075.08	+0.45	Won	1,148.07	+0.38	D	1.40	+1.3 2/	1.25
India	28,334.25	+0.02	Rupee	66.83	-0.13	A	7.68	+2.6 2/	14.05
China	3,196.70	+0.42	Yuan	6.88	+0.20	D	4.17	+2.1 2/	4.35
Hong Kong	23,574.92	+0.21	HK Dollar	7.76	+0.01	D	0.96	+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	20,209.37	+0.18	US Dollar				+1.036	+2.1 2/	+1.338	3.50
Japan	19,312.93	+2.14	Yen	112.28	-0.02	A	-0.009	+0.5 2/	+0.029	1.48
Germany	11,666.97	+0.21	Ger. Mark****				+0.362	+1.7 2/	+0.520	0.25
Britain	7,258.75	+0.40	British Pound	0.80	-1.54	A	+0.359	+2.2 2/	+0.526	0.25
France	4,828.32	+0.04	Fr. Franc****				-0.348	+0.6 2/	-0.248	0.25
Canada	15,729.12	+0.72	Can. Dollar	1.31	-0.55	A	+0.956	+1.2 2/	+1.117	2.70
Italy	18,862.11	+0.48	Lira****				-0.348	+0.4 2/	-0.248	0.25
E M U	3,039.14	-0.03	Euro	0.94	-0.22	A	-0.348	+1.7 2/	-0.248	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 10, 2017 vs February 09, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 10, 2017 taken at 10:30 a. m. February 13, 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 // 02/13/17