BUREAU OF THE TREASURY
Department of Finance
Wednesday, 15 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 14)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 14)						4.217	U
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	1,286.12	2.252	+25.4			2.250	+13.3
182-day	1,273.67	2.467	+21.5			2.453	+8.7
364-day	1,166.93	2.766	+19.5			2.740	+2.3

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	106.4	2.285	106.8	2.174	43.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.0	3.089	119.5	3.033	60.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.1	3.711	159.6	3.670	110.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.1	3.742	143.6	3.703	111.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.738	130.5	3.694	107.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.6	3.736	118.1	3.703	93.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.9	3.760	103.4	3.729	87.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.3	3.746	99.7	3.719	82.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.598	105.3	0.549	47.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.9	4.150	103.9	3.865	107.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.8	4.344	98.5	4.115	106.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.1	5.310	112.3	5.216	161.7

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	931.31	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.453	+8.7
b.	3.5Y FXTN 07-56	54.68	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.521	-0.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.521	-0.7
d.	4.0Y RTB 10-01	9.27	08/15/2010	7.250	08/19/2020	-	-	3.665	-28.1
e.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.683	-25.7
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.867	-1.6
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.143	-1.6
h.	7.0Y RTB 10-04	0.77	07/30/2013	3.250	08/15/2023	-	-	4.586	-1.3
i.	8.0Y FXTN 10-59	881.24	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.324	+3.4
j.	9.0Y FXTN 10-60	2,553.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.280	+0.6
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.291	-57.9
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.294	-57.7
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.479	-46.2
n.	15.0Y FXTN 20-17	681.50	07/15/2011	8.000	07/19/2031	-	-	4.429	+1.6
o.	15.5Y FXTN 20-18	1.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.811	-25.5
p.	15.5Y RTB 20-01	1,000.00	02/21/2012	5.875	03/01/2032	-	-	4.450	-61.9
q.	RTB – Others	208.86	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	2,617.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (February 14) was higher at P12,666.06M against Monday's P7,762.38M. Of this, P7,720.44M (60.95%) was for t-bonds, P1,218.90M (9.62%) RTBs and P3,726.72M (29.42%) for t-bills.

3. Foreign Exchange Market

The peso appreciated by four centavo, closing at P49.880 on Tuesday (February 14) against Monday's P49.920 close. Today it opened at P49.940 reaching a high of P49.910, low of P49.950 and an average of P49.923 with transaction volume of $139.00 million as of 10:21 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	7,206.84	-1.20	Peso	49.88	-0.08	A	2.34	+2.7 1/	4.22
Thailand	1,572.24	-0.82	Baht	34.99	-0.20	A	1.59	+1.6 2/	1.50
Malaysia	1,708.90	-0.08	Ringgit	4.45	+0.02	D	3.43	+1.8 2/	6.85
Indonesia	5,380.67	-0.53	Rupiah	13,312.00	-0.15	A	6.83	+3.5 2/	14.04
Singapore	3,072.47	-1.26	Sing. Dollar	1.42	-0.20	A	0.25	+0.2 2/	5.35
Taiwan	9,718.78	+0.09	Taiwan Dollar	30.79	-0.54	A	0.66	+2.3 2/	4.76
South Korea	2,074.57	-0.20	Won	1,137.82	-1.15	A	1.40	+2.0 2/	1.25
India	28,339.31	-0.04	Rupee	66.95	-0.05	A	7.68	+2.2 2/	14.05
China	3,217.93	+0.03	Yuan	6.86	-0.21	A	4.21	+2.5 2/	4.35
Hong Kong	23,703.01	-0.03	HK Dollar	7.76	0.00	U	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	20,504.40	+0.45	US Dollar				+1.039	+2.1 2/	+1.338	3.50
Japan	19,238.98	-1.13	Yen	113.41	-0.27	A	-0.025	+0.3 2/	+0.023	1.48
Germany	11,771.81	-0.02	Ger. Mark****				+0.349	+1.9 2/	+0.248	0.25
Britain	7,268.56	-0.14	British Pound	0.80	+0.44	D	+0.362	+2.6 2/	+0.520	0.25
France	4,895.86	+0.16	Fr. Franc****				-0.349	+1.4 2/	-0.248	0.25
Canada	15,786.03	+0.19	Can. Dollar	1.30	-0.44	A	+0.955	+1.5 2/	+1.119	2.70
Italy	19,187.67	+0.65	Lira****				-0.349	+0.9 2/	-0.248	0.25
E M U	3,057.29	-0.05	Euro	0.94	+0.22	D	-0.349	+1.8 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 14, 2017 vs February 13, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 14, 2017 taken at 10:30 a. m. February 15, 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/ January 2017

Original Signed:

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