

BUREAU OF THE TREASURY
Department of Finance
Friday, 17 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 16)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 16)						4.217	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.0103	U		
28-day				3.4007	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	1,516.16	2.252	+25.4			2.263	+3.3
182-day	1,688.00	2.467	+21.5			2.306	-11.3
364-day	14.52	2.766	+19.5			3.098	+83.5

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	2.276	106.8	2.168	44.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	118.9	3.098	119.4	3.043	63.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	158.8	3.732	159.3	3.692	114.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	142.8	3.763	143.4	3.723	114.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	129.8	3.748	130.3	3.707	109.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	117.4	3.752	117.9	3.719	95.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	102.5	3.786	103.0	3.752	90.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	98.8	3.777	99.2	3.750	86.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	¥100,000	105.1	0.603	105.2	0.555	48.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.9	4.131	104.0	3.841	108.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.7	4.352	98.9	4.108	104.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.2	5.304	112.4	5.208	158.1

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	215.54	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.986	-26.5
b.	3.5Y FXTN 07-56	222.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.554	+1.3
c.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.554	+1.3
d.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.721	+3.0
e.	5.0Y FXTN 07-57	...	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.900	+19.1
f.	5.5Y FXTN 10-54	3.90	07/15/2011	6.375	01/19/2022	-	-	4.263	+36.3
g.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.445	+27.3
h.	7.0Y RTB 10-04	19.61	07/30/2013	3.250	08/15/2023	-	-	4.741	+68.4
i.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.915	+59.3
j.	9.0Y FXTN 10-60	3,401.19	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.318	+0.6
k.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.964	+10.1
l.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	4.965	+10.1
m.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.040	+8.7
n.	15.0Y FXTN 20-17	1,234.00	07/15/2011	8.000	07/19/2031	-	-	4.488	+0.9
o.	15.5Y FXTN 20-18	100.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.565	-54.7
p.	15.5Y RTB 20-01	0.62	02/21/2012	5.875	03/01/2032	-	-	5.178	+6.2
q.	RTB – Others	13.66	Various	Various	Various	-na-	-na-	-na-	-na-
r.	FXTN – Others	3,239.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (February 16) was higher at P11,670.32M against Wednesday's P11,166.48M. Of this, P8,416.75M (72.12%) was for t-bonds, P34.89M (0.30%) RTBs and P3,218.68M (27.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P49.970 to the dollar on Thursday (February 16) against Wednesday's P49.920. Today it opened at a high of P49.940, low of P49.980 and an average of P49.963 with transaction volume of \$94.50 million as of 10:15 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	7,283.25	+1.52	Peso	49.97	+0.10	D	2.41	+2.7 1/	4.22
Thailand	1,576.05	+0.17	Baht	35.00	-0.06	A	1.59	+1.6 2/	1.50
Malaysia	1,707.59	-0.13	Ringgit	4.45	+0.12	D	3.43	+1.8 2/	6.85
Indonesia	5,378.00	-0.05	Rupiah	13,328.00	+0.06	D	6.82	+3.5 2/	14.04
Singapore	3,096.69	+0.27	Sing. Dollar	1.42	-0.32	A	0.25	+0.2 2/	5.35
Taiwan	9,771.25	-0.29	Taiwan Dollar	30.76	-0.05	A	0.66	+2.3 2/	4.76
South Korea	2,081.84	-0.10	Won	1,140.79	+0.12	D	1.40	+2.0 2/	1.25
India	28,301.27	+0.52	Rupee	67.05	+0.21	D	7.68	+2.2 2/	14.05
China	3,229.62	+0.52	Yuan	6.86	-0.18	A	4.25	+2.5 2/	4.35
Hong Kong	24,107.70	+0.47	HK Dollar	7.76	-0.02	A	0.95	+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	20,619.77	+0.04	US Dollar				+1.042	+2.1 2/	+1.344	3.50
Japan	19,347.53	-0.47	Yen	113.63	-0.77	A	-0.014	+0.3 2/	+0.024	1.48
Germany	11,757.24	-0.31	Ger. Mark****				-0.350	+1.9 2/	-0.249	0.25
Britain	7,277.92	-0.34	British Pound	0.80	-0.64	A	+0.358	+2.6 2/	+0.520	0.25
France	4,899.46	-0.52	Fr. Franc****				-0.350	+1.4 2/	-0.249	0.25
Canada	15,864.17	+0.12	Can. Dollar	1.30	-0.27	A	+0.953	+1.5 2/	+1.119	2.70
Italy	19,087.54	+0.16	Lira****				-0.350	+0.9 2/	-0.249	0.25
E M U	3,058.36	-0.49	Euro	0.94	-0.74	A	-0.350	+1.8 2/	-0.249	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of February 16, 2017 vs February 15, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for February 16, 2017 taken at 10:30 a. m. February 17, 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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fmmad // 02/17/17