BUREAU OF THE TREASURY
Department of Finance
Monday, 20 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						1.113	U
b. SPECIAL SAVINGS RATES						1.113	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 17)						2.53	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 17)						4.24	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	3,083.05	2.252	+25.4			2.265	+0.2
182-day	879.71	2.467	+21.5			2.902	+59.6
364-day	485.03	2.766	+19.5			2.665	-43.4

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	2.267	106.9	2.152	47.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.1	3.073	119.6	3.017	65.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.9	3.723	159.5	3.681	117.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.8	3.763	143.5	3.716	118.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.8	3.748	130.5	3.695	113.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.5	3.744	118.1	3.706	99.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.7	3.773	103.2	3.739	93.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.9	3.772	99.3	3.744	90.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.601	105.2	0.553	48.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.0	4.104	104.0	3.832	106.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.9	4.323	99.0	4.094	101.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.3	5.298	112.4	5.208	157.6

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	1,332.60	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.014	+2.8
b.	3.5Y FXTN 07-56	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.548	-0.6
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.548	-0.6
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.936	+21.6
e.	5.0Y FXTN 07-57	50.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.825	-7.5
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.930	-33.3
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.172	-27.2
h.	7.0Y RTB 10-04	24.79	07/30/2013	3.250	08/15/2023	-	-	4.300	-44.1
i.	8.0Y FXTN 10-59	275.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.300	-61.5
j.	9.0Y FXTN 10-60	3,046.40	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.305	-1.3
k.	10.5Y RTB 15-01	22.30	10/10/2011	6.250	10/20/2026	-	-	4.347	-61.6
l.	10.5Y RTB 15-02	36.13	02/21/2012	5.375	03/01/2027	-	-	4.349	-61.6
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.506	-53.4
n.	15.0Y FXTN 20-17	720.00	07/15/2011	8.000	07/19/2031	-	-	4.471	-1.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.787	+22.2
p.	15.5Y RTB 20-01	537.82	02/21/2012	5.875	03/01/2032	-	-	4.502	-67.6
q.	RTB – Others	317.23	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	2,503.22	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Friday (February 17) was higher at P13,313.28M against Thursday's P11,670.32M. Of this, P7,927.22M (59.54%) was for t-bonds, P938.27M (7.05%) RTBs and P4,447.79M (33.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P50.000 to the dollar on Friday (February 17) against Thursday's P49.970. Today it opened at P50.080 reaching a high of P50.050, low of P50.200 and an average of P50.173 with transaction volume of $335.00 million as of 10:27 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	7,244.79	-0.53	Peso	50.00	+0.06	D	2.27	+2.7 1/	4.22
Thailand	1,577.84	+0.11	Baht	34.99	-0.01	A	1.59	+1.6 2/	1.50
Malaysia	1,707.68	+0.01	Ringgit	4.45	+0.05	D	3.43	+1.8 2/	6.85
Indonesia	5,350.93	-0.50	Rupiah	13,350.00	+0.17	D	6.82	+3.5 2/	14.04
Singapore	3,107.65	+0.35	Sing. Dollar	1.42	-0.11	A	0.25	+0.2 2/	5.35
Taiwan	9,759.76	-0.12	Taiwan Dollar	30.86	+0.33	D	0.66	+2.3 2/	4.76
South Korea	2,080.58	-0.06	Won	1,149.45	+0.76	D	1.40	+2.0 2/	1.25
India	28,468.75	+0.59	Rupee	67.01	-0.07	A	7.68	+2.2 2/	14.05
China	3,202.08	-0.85	Yuan	6.87	+0.15	D	4.26	+2.5 2/	4.35
Hong Kong	24,033.74	-0.31	HK Dollar	7.76	+0.01	D	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	20,624.05	+0.02	US Dollar				+1.052	+2.5 2/	+1.357	3.50
Japan	19,234.62	-0.58	Yen	112.86	-0.68	A	-0.021	+0.3 2/	+0.024	1.48
Germany	11,757.02	0.00	Ger. Mark****				-0.352	+1.9 2/	-0.244	0.25
Britain	7,299.96	+0.30	British Pound	0.81	+0.85	D	+0.358	+2.6 2/	+0.519	0.25
France	4,867.58	-0.65	Fr. Franc****				-0.352	+1.4 2/	-0.244	0.25
Canada	15,838.63	-0.16	Can. Dollar	1.31	+0.35	D	+0.953	+1.5 2/	+1.117	2.70
Italy	19,006.46	-0.42	Lira****				-0.352	+0.9 2/	-0.244	0.25
E M U	3,073.17	+0.48	Euro	0.94	-0.12	A	-0.352	+1.8 2/	-0.244	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 17, 2017 vs February 16, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 17, 2017 taken at 10:30 a. m. February 20, 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 // 02/20/17