BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 20)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 20)						4.177	-6.57
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	3,226.21	2.252	+25.4			2.261	-0.4
182-day	717.80	2.467	+21.5			2.882	-2.0
364-day	99.85	2.766	+19.5			2.573	-9.1

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	106.5	2.253	106.9	2.149	45.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.2	3.071	119.6	3.018	63.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.8	3.728	159.4	3.687	115.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.9	3.759	143.4	3.720	116.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.6	3.761	130.3	3.711	112.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.3	3.760	117.1	3.725	98.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.3	3.798	102.8	3.765	93.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.5	3.796	98.9	3.771	90.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.600	105.2	0.551	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	4.176	103.8	3.900	114.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.6	4.367	98.8	4.144	103.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.1	5.309	112.3	5.216	158.6

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	364.65	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.012	-0.2
b.	3.5Y FXTN 07-56	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.582	+3.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.582	+3.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.959	+2.2
e.	5.0Y FXTN 07-57	70.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.875	+5.0
f.	5.5Y FXTN 10-54	4.80	07/15/2011	6.375	01/19/2022	-	-	4.280	+35.1
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.468	+29.6
h.	7.0Y RTB 10-04	3.22	07/30/2013	3.250	08/15/2023	-	-	4.325	+2.5
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.963	+66.3
j.	9.0Y FXTN 10-60	667.25	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.322	+1.7
k.	10.5Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	5.000	+65.3
l.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	5.001	+65.2
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.059	+55.3
n.	15.0Y FXTN 20-17	51.00	07/15/2011	8.000	07/19/2031	-	-	4.471	+0.1
o.	15.5Y FXTN 20-18	0.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.163	+37.7
p.	15.5Y RTB 20-01	500.00	02/21/2012	5.875	03/01/2032	-	-	4.518	+1.6
q.	RTB – Others	76.72	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	756.62	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (February 20) was lower at P6,544.32M against Friday's P13,313.28M. Of this, P1,914.52M (29.25%) was for t-bonds, P585.94M (8.95%) RTBs and P4,043.86M (61.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 centavos weaker at P50.230 to the dollar on Monday (February 20) against Friday's P50.000. Today it opened at a high of P50.300, slid to a low of P50.340 and an average of P50.324 with transaction volume of $181.00 million as of 10:16 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	7,281.19	+0.50	Peso	50.23	+0.46	D	2.29	+2.7 1/	4.18
Thailand	1,578.47	+0.04	Baht	35.03	+0.10	D	1.59	+1.6 2/	1.50
Malaysia	1,712.58	+0.29	Ringgit	4.46	+0.13	D	3.43	+1.8 2/	6.85
Indonesia	5,359.29	+0.16	Rupiah	13,348.00	-0.01	A	6.82	+3.5 2/	14.04
Singapore	3,096.69	-0.35	Sing. Dollar	1.42	+0.09	D	0.25	+0.2 2/	5.35
Taiwan	9,753.20	-0.07	Taiwan Dollar	30.80	-0.22	A	0.66	+2.3 2/	4.76
South Korea	2,084.39	+0.18	Won	1,147.19	-0.20	A	1.40	+2.0 2/	1.25
India	28,661.58	+0.68	Rupee	66.93	-0.11	A	7.68	+2.2 2/	14.05
China	3,239.96	+1.18	Yuan	6.88	+0.14	D	4.26	+2.5 2/	4.35
Hong Kong	24,146.08	+0.47	HK Dollar	7.76	0.00	U	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	U	US Dollar				+1.052	+2.5 2/	+1.357	3.50
Japan	19,251.08	+0.09	Yen	113.18	+0.28	D	-0.021	+0.3 2/	+0.024	1.48
Germany	11,827.62	+0.60	Ger. Mark****				-0.352	+1.9 2/	-0.244	0.25
Britain	7,299.86	0.00	British Pound	0.80	-0.49	A	+0.358	+2.6 2/	+0.519	0.25
France	4,864.99	-0.05	Fr. Franc****				-0.352	+1.4 2/	-0.244	0.25
Canada	15,838.63	U	Can. Dollar	1.31	+0.11	D	+0.953	+1.5 2/	+1.117	2.70
Italy	18,978.65	-0.15	Lira****				-0.352	+0.9 2/	-0.244	0.25
E M U	3,073.12	0.00	Euro	0.94	+0.24	D	-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 20, 2017 vs February 17, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 20, 2017 taken at 10:30 a. m. February 21, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 02/21/17