BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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 22)						2.500	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 22)						4.206	+2.15
f. ODF				2.5000	U		
g. TDF							
7-day				3.0021	-0.82		
28-day				3.3929	-0.78		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,069.89	2.252	+25.4			2.230	-0.7
182-day	68.36	2.467	+21.5			2.927	+1.5
364-day	1,124.92	2.766	+19.5			2.598	+3.0

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	106.6	2.220	107.0	2.114	45.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.2	3.063	119.6	3.013	66.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.9	3.720	159.4	3.680	118.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.0	3.751	143.5	3.711	118.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.741	130.4	3.702	114.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.4	3.749	118.0	3.713	99.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.5	3.785	103.0	3.753	94.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.8	3.779	99.2	3.753	91.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.598	105.2	0.547	48.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.3	4.302	103.4	4.002	127.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.1	4.470	98.5	4.200	108.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.7	5.343	111.9	5.248	162.2

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	584.04	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.050	-1.6
b.	3.5Y FXTN 07-56	101.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.665	+1.9
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.665	+1.9
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.023	+4.4
e.	5.0Y FXTN 07-57	0.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.950	+1.0
f.	5.5Y FXTN 10-54	0.45	07/15/2011	6.375	01/19/2022	-	-	4.004	-30.9
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.241	-22.2
h.	7.0Y RTB 10-04	159.65	07/30/2013	3.250	08/15/2023	-	-	4.158	-21.7
i.	8.0Y FXTN 10-59	50.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.380	-39.6
j.	9.0Y FXTN 10-60	2,146.45	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.399	+4.2
k.	10.5Y RTB 15-01	33.70	10/10/2011	6.250	10/20/2026	-	-	4.961	+59.4
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.961	+59.3
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.026	+48.5
n.	15.0Y FXTN 20-17	1,967.00	07/15/2011	8.000	07/19/2031	-	-	4.579	+2.3
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.141	+29.2
p.	15.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.144	+60.1
q.	RTB – Others	64.83	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	992.66	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (February 22) was lower at P10,365.45M against Tuesday's P11,884.11M. Of this, P5,842.10M (56.36%) was for t-bonds, P260.18M (2.51%) RTBs and P4,263.17M (41.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P50.230 to the dollar on Wednesday (February 22) against Tuesday's P50.250. Today it opened at a high of P50.200, slid to a low of P50.240 and an average of P50.227 with transaction volume of $85.00 million as of 10:14 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	7,304.45	+0.30	Peso	50.23	-0.04	A	2.46	+2.7 1/	4.21
Thailand	1,572.04	+0.49	Baht	35.03	-0.03	A	1.59	+1.6 2/	1.50
Malaysia	1,708.08	+0.09	Ringgit	4.45	-0.14	A	3.43	+1.8 2/	6.85
Indonesia	5,358.68	+0.33	Rupiah	13,357.00	-0.08	A	6.82	+3.5 2/	14.04
Singapore	3,122.20	+0.91	Sing. Dollar	1.42	-0.27	A	0.25	+0.2 2/	5.35
Taiwan	9,778.78	+0.15	Taiwan Dollar	30.80	-0.03	A	0.66	+2.3 2/	4.76
South Korea	2,106.61	+0.17	Won	1,143.64	-0.30	A	1.40	+2.0 2/	1.25
India	28,864.71	+0.36	Rupee	66.98	+0.09	D	7.68	+2.2 2/	14.05
China	3,261.22	+0.24	Yuan	6.88	-0.08	A	4.28	+2.5 2/	4.35
Hong Kong	24,201.96	+0.99	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	20,775.60	+0.16	US Dollar				+1.053	+2.5 2/	+1.362	3.50
Japan	19,379.87	-0.01	Yen	113.61	-0.07	A	-0.009	+0.3 2/	+0.024	1.48
Germany	11,998.59	+0.26	Ger. Mark****				-0.352	+1.9 2/	-0.246	0.25
Britain	7,302.25	+0.38	British Pound	0.80	-0.70	A	+0.356	+2.6 2/	+0.516	0.25
France	4,895.88	+0.15	Fr. Franc****				-0.352	+1.4 2/	-0.246	0.25
Canada	15,830.22	-0.58	Can. Dollar	1.32	+0.09	D	+0.953	+1.5 2/	+1.116	2.70
Italy	18,884.90	-0.83	Lira****				-0.352	+0.9 2/	-0.246	0.25
E M U	3,099.54	+0.24	Euro	0.95	+0.31	D	-0.352	+1.8 2/	-0.246	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 22, 2017 vs February 21, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 22, 2017 taken at 10:30 a. m. February 23, 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 // 02/23/17