BUREAU OF THE TREASURY
Department of Finance
Friday, 24 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 23)						2.563	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 23)						4.214	+0.82
f. ODF				2.5000	U		
g. TDF							
7-day				3.0021	U		
28-day				3.3929	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,153.22	2.252	+25.4			2.247	+1.7
182-day	324.27	2.467	+21.5			2.911	-1.6
364-day	330.76	2.766	+19.5			2.559	-3.9

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	106.7	2.198	107.0	2.103	47.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.3	3.054	119.7	3.003	68.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.0	3.713	159.5	3.673	119.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.1	3.738	143.6	3.700	119.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.734	130.5	3.693	115.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.5	3.741	118.1	3.707	101.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.7	3.772	103.2	3.740	94.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.1	3.757	99.5	3.733	90.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.592	105.3	0.541	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.3	4.287	103.5	3.972	126.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.2	4.460	98.5	4.194	109.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.6	5.347	111.9	5.248	162.3

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	139.09	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.072	+2.2
b.	3.5Y FXTN 07-56	900.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.682	+1.7
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.682	+1.7
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.993	-3.0
e.	5.0Y FXTN 07-57	3.38	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.100	+15.0
f.	5.5Y FXTN 10-54	10.94	07/15/2011	6.375	01/19/2022	-	-	3.980	-2.4
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.212	-3.0
h.	7.0Y RTB 10-04	20.31	07/30/2013	3.250	08/15/2023	-	-	4.602	+44.4
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.840	+46.0
j.	9.0Y FXTN 10-60	3,383.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.388	-1.1
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.911	-5.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.911	-5.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.986	-4.0
n.	15.0Y FXTN 20-17	74.80	07/15/2011	8.000	07/19/2031	-	-	4.587	+0.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.120	-2.1
p.	15.5Y RTB 20-01	2.60	02/21/2012	5.875	03/01/2032	-	-	5.123	-2.1
q.	RTB – Others	198.81	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	793.28	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (February 23) was lower at P9,334.46M against Wednesday's P10,365.45M. Of this, P5,304.49M (56.83%) was for t-bonds, P221.72M (2.38%) RTBs and P3,808.25M (40.80%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavos stronger at P50.225 to the dollar on Thursday (February 23) against Wednesday's P50.230. Today it opened at P50.160 reaching a high of P50.150, low of P50.200 and an average of P50.178 with transaction volume of $165.70 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	7,335.56	+0.43	Peso	50.23	-0.01	A	2.47	+2.7 1/	4.21
Thailand	1,567.32	-0.30	Baht	34.99	-0.11	A	1.59	+1.6 2/	1.50
Malaysia	1,704.48	-0.21	Ringgit	4.45	-0.10	A	3.43	+1.8 2/	6.85
Indonesia	5,372.75	+0.26	Rupiah	13,348.00	-0.07	A	6.83	+3.5 2/	14.04
Singapore	3,137.57	+0.49	Sing. Dollar	1.41	-0.24	A	0.25	+0.2 2/	5.35
Taiwan	9,769.31	-0.10	Taiwan Dollar	30.74	-0.21	A	0.66	+2.3 2/	4.76
South Korea	2,107.63	+0.05	Won	1,138.80	-0.42	A	1.40	+2.0 2/	1.25
India	28,892.97	+0.10	Rupee	66.84	-0.21	A	7.68	+2.2 2/	14.05
China	3,251.38	-0.30	Yuan	6.88	-0.01	A	4.28	+2.5 2/	4.35
Hong Kong	24,114.86	-0.36	HK Dollar	7.76	-0.01	A	0.94	+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	20,810.32	+0.17	US Dollar				+1.054	+2.5 2/	+1.363	3.50
Japan	19,371.46	-0.04	Yen	113.20	-0.36	A	-0.029	+0.3 2/	+0.021	1.48
Germany	11,947.83	-0.42	Ger. Mark****				-0.352	+1.9 2/	-0.246	0.25
Britain	7,271.37	-0.42	British Pound	0.80	+0.38	D	+0.354	+2.6 2/	+0.517	0.25
France	4,891.29	-0.09	Fr. Franc****				-0.352	+1.4 2/	-0.246	0.25
Canada	15,781.20	-0.31	Can. Dollar	1.32	-0.05	A	+0.953	+1.5 2/	+1.113	2.70
Italy	18,819.49	-0.35	Lira****				-0.352	+0.9 2/	-0.246	0.25
E M U	3,090.52	-0.29	Euro	0.95	-0.38	A	-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 23, 2017 vs February 22, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 23, 2017 taken at 10:30 a. m. February 24, 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 // 02/24/17