BUREAU OF THE TREASURY
Department of Finance
Tuesday, 28 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 27)						2.500	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 27)						4.205	+1.39
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	1,440.25	2.360	+10.8			2.479	+5.2
182-day	12.27	2.587	+12.0			3.186	+23.2
364-day	632.34	2.763	-0.3			2.554	-0.6

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	2.173	107.1	2.074	43.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.3	3.052	119.7	3.000	69.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.4	3.708	159.5	3.669	121.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.1	3.739	143.6	3.702	121.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.0	3.731	130.5	3.691	117.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.6	3.737	118.1	3.702	103.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.9	3.759	103.4	3.727	96.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.0	3.765	99.4	3.738	94.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.584	105.3	0.535	47.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.251	103.5	3.950	113.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.3	4.435	98.6	4.177	101.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.8	5.337	112.0	5.240	165.7

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	1,465.95	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.079	-3.5
b.	3.5Y FXTN 07-56	1,027.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.655	-0.1
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.655	-0.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.927	+3.8
e.	5.0Y FXTN 07-57	76.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.864	+2.0
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.927	-4.3
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.149	-3.1
h.	7.0Y RTB 10-04	12.85	07/30/2013	3.250	08/15/2023	-	-	4.375	-2.5
i.	8.0Y FXTN 10-59	10.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.685	+31.6
j.	9.0Y FXTN 10-60	4,486.23	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.339	-2.7
k.	10.5Y RTB 15-01	34.19	10/10/2011	6.250	10/20/2026	-	-	4.322	-0.7
l.	10.5Y RTB 15-02	37.48	02/21/2012	5.375	03/01/2027	-	-	4.322	-0.7
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.483	-0.6
n.	15.0Y FXTN 20-17	331.25	07/15/2011	8.000	07/19/2031	-	-	4.555	+0.5
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.772	-0.5
p.	15.5Y RTB 20-01	0.20	02/21/2012	5.875	03/01/2032	-	-	4.779	-0.5
q.	RTB – Others	416.80	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	570.05	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Monday (February 27) was lower at P10,554.06M against Friday's P11,614.22M. Of this, P7,967.68M (75.49%) was for t-bonds, P501.52M (4.75%) RTBs and P2,084.86M (19.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P50.270 to the dollar on Monday (February 27 against Friday's P50.215 Today it opened at a low of P50.300, slid to a high of P50.240 and an average of P50.266 with transaction volume of $122.00 million as of 10:39 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	7,232.47	-0.37	Peso	50.27	+0.11	D	2.36	+2.7 1/	4.19
Thailand	1,558.03	-0.42	Baht	34.87	-0.13	A	1.59	+1.6 2/	1.50
Malaysia	1,693.84	-0.27	Ringgit	4.44	-0.02	A	3.43	+1.8 2/	6.85
Indonesia	5,382.87	+0.06	Rupiah	13,342.00	+0.22	D	6.84	+3.5 2/	14.04
Singapore	3,108.62	-0.27	Sing. Dollar	1.41	+0.20	D	0.25	+0.2 2/	5.35
Taiwan	9,950.47	+2.05	Taiwan Dollar	30.74	+0.18	D	0.66	+2.3 2/	4.76
South Korea	2,085.52	-0.41	Won	1,133.67	+0.27	D	1.41	+2.0 2/	1.25
India	28,812.88	-0.28	Rupee	66.76	+0.21	D	7.68	+2.2 2/	14.05
China	3,228.66	-0.76	Yuan	6.87	-0.03	A	4.28	+2.5 2/	4.35
Hong Kong	23,925.05	-0.17	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	20,837.44	+0.08	US Dollar				+1.054	+2.5 2/	+1.361	3.50
Japan	19,107.47	-0.91	Yen	112.26	-0.10	A	-0.025	+0.3 2/	+0.021	1.48
Germany	11,822.67	+0.16	Ger. Mark****				-0.351	+1.9 2/	-0.247	0.25
Britain	7,253.00	+0.13	British Pound	0.81	+1.02	D	+0.354	+2.6 2/	+0.512	0.25
France	4,845.18	-0.00	Fr. Franc****				-0.351	+1.4 2/	-0.247	0.25
Canada	15,463.51	-0.45	Can. Dollar	1.31	+0.17	D	+0.953	+1.5 2/	+1.111	2.70
Italy	18,914.30	+1.71	Lira****				-0.351	+0.9 2/	-0.247	0.25
E M U	3,064.29	-0.25	Euro	0.95	+0.10	D	-0.351	+1.8 2/	-0.247	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 27, 2017 vs February 24, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 27, 2017 taken at 10:30 a. m. February 28, 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 // 02/28/17