BUREAU OF THE TREASURY
Department of Finance
Thursday, 02 March 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 (March 01)						2.563	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 01)						4.219	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.9990	-0.31		
28-day				3.3883	-0.46		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,163.32	2.360	+10.8			2.304	-1.1
182-day	30.30	2.587	+12.0			2.921	+45.5
364-day	217.70	2.763	-0.3			2.658	-9.6

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	106.4	2.250	106.8	2.142	38.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.7	3.120	119.1	3.067	65.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.3	3.754	158.9	3.714	116.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.3	3.793	142.9	3.750	117.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.3	3.782	129.8	3.738	113.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.5	3.806	117.1	3.768	100.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.0	3.817	102.5	3.787	93.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	97.9	3.835	98.3	3.810	92.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.591	105.2	0.542	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.3	4.293	103.5	3.966	114.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.1	4.479	98.3	4.240	101.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.355	111.6	5.271	164.8

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	2,711.22	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.102	+3.3
b.	3.5Y FXTN 07-56	500.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.692	+2.8
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.692	+2.8
d.	4.0Y RTB 10-01	0.45	08/15/2010	7.250	08/19/2020	-	-	3.972	-2.5
e.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.000	+14.2
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.986	+1.9
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.199	-2.0
h.	7.0Y RTB 10-04	24.50	07/30/2013	3.250	08/15/2023	-	-	4.450	+10.0
i.	8.0Y FXTN 10-59	30.84	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.727	+40.3
j.	9.0Y FXTN 10-60	3,618.27	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.432	+2.3
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.408	+4.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.408	+4.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.551	+2.3
n.	15.0Y FXTN 20-17	3,410.00	07/15/2011	8.000	07/19/2031	-	-	4.694	+12.8
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.818	+0.2
p.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.824	+0.1
q.	RTB – Others	162.28	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,272.68	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (March 01) was lower at P14,142.56M against Tuesday's P18,670.91M. Of this, P11,543.01M (81.62%) was for t-bonds, P188.23M (1.33%) RTBs and P2,411.32M (17.05%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P50.280 to the dollar on Wednesday (March 01) against Tuesday's P50.210. Today it opened at a low of P50.300, rose to a high of P50.270 and an average of P50.288 with transaction volume of $155.00 million as of 10:17 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	7,170.70	-0.57	Peso	50.28	+0.14	D	2.42	+2.7 1/	4.22
Thailand	1,567.19	+0.49	Baht	34.98	+0.27	D	1.59	+1.6 2/	1.50
Malaysia	1,697.69	+0.23	Ringgit	4.45	+0.16	D	3.43	+1.8 2/	6.85
Indonesia	5,363.06	-0.44	Rupiah	13,359.00	+0.15	D	6.85	+3.5 2/	14.04
Singapore	3,122.77	+0.84	Sing. Dollar	1.41	+0.66	D	0.25	+0.2 2/	5.35
Taiwan	9,674.78	-0.78	Taiwan Dollar	30.80	+0.55	D	0.66	+2.3 2/	4.76
South Korea	2,091.64	U	Won	1,143.85	+1.47	D	1.41	+2.0 2/	1.25
India	28,984.49	+0.84	Rupee	66.83	+0.15	D	7.68	+2.2 2/	14.05
China	3,246.93	+0.16	Yuan	6.88	+0.17	D	4.29	+2.5 2/	4.35
Hong Kong	23,776.49	+0.15	HK Dollar	7.76	+0.02	D	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	21,115.55	+1.46	US Dollar				+1.064	+2.5 2/	+1.375	3.50
Japan	19,393.54	+1.44	Yen	113.63	+1.16	D	-0.010	+0.3 2/	+0.026	1.48
Germany	12,067.19	+1.97	Ger. Mark****				-0.353	+1.9 2/	-0.247	0.25
Britain	7,382.90	+1.64	British Pound	0.81	+0.50	D	+0.357	+2.6 2/	+0.514	0.25
France	4,960.83	+2.10	Fr. Franc****				-0.353	+1.4 2/	-0.247	0.25
Canada	15,599.68	+1.30	Can. Dollar	1.33	+1.12	D	+0.944	+1.5 2/	+1.112	2.70
Italy	19,364.39	+2.39	Lira****				-0.353	+0.9 2/	-0.247	0.25
E M U	3,114.40	+1.49	Euro	0.95	+0.46	D	-0.353	+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 March 01, 2017 vs February 28, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 01, 2017 taken at 10:30 a. m. March 02, 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 // 03/02/17