BUREAU OF THE TREASURY
Department of Finance
Monday, 06 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 03)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 03)						4.205	+0.92
f. ODF				2.5000	U		
g. TDF							
7-day				2.9990	U		
28-day				3.3883	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	859.67	2.360	+10.8			2.320	+3.1
182-day	96.42	2.587	+12.0			2.821	+43.9
364-day	1,033.77	2.763	-0.3			2.629	+2.8

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	2.267	106.8	2.162	40.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.5	3.134	119.0	3.081	66.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.2	3.764	158.8	3.721	116.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.3	3.797	142.8	3.754	116.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.2	3.785	129.8	3.740	112.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.5	3.808	117.0	3.774	100.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	101.9	3.827	102.4	3.793	93.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	97.6	3.854	98.0	3.826	93.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.590	105.2	0.539	48.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.353	103.2	4.041	115.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.521	98.1	4.287	103.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.3	5.377	111.4	5.287	163.8

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	138.15	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.102	-0.5
b.	3.5Y FXTN 07-56	605.44	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.741	-28.2
c.	3.5Y FXTN 10-50	5.70	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.741	-28.2
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.002	-19.6
e.	5.0Y FXTN 07-57	205.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.974	+2.4
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.033	+2.3
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.258	-0.3
h.	7.0Y RTB 10-04	11.01	07/30/2013	3.250	08/15/2023	-	-	4.450	U
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.910	+2.9
j.	9.0Y FXTN 10-60	3,663.28	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.485	+4.8
k.	10.5Y RTB 15-01	26.37	10/10/2011	6.250	10/20/2026	-	-	4.979	+52.7
l.	10.5Y RTB 15-02	4.00	02/21/2012	5.375	03/01/2027	-	-	4.979	+52.7
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.027	+43.8
n.	15.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.688	+0.5
o.	15.5Y FXTN 20-18	19.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.115	+28.1
p.	15.5Y RTB 20-01	405.50	02/21/2012	5.875	03/01/2032	-	-	4.750	-9.1
q.	RTB – Others	2.76	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	3,361.91	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (March 03) was lower at P10,487.98M against Thursday's P14,578.91M. Of this, P8,048.48M (76.74%) was for t-bonds, P449.64M (4.29%) RTBs and P1,989.86M (18.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P50.400 to the dollar on Friday (March 03) against Thursday's P50.310. Today it opened at a low of P50.400, rose to a high of P50.360 and an average of P50.370 with transaction volume of $123.00 million as of 10:09 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	7,247.12	+0.17	Peso	50.40	+0.18	D	2.57	+2.7 1/	4.21
Thailand	1,566.20	-0.24	Baht	35.05	+0.19	D	1.59	+1.6 2/	1.50
Malaysia	1,708.38	-0.42	Ringgit	4.45	+0.18	D	3.43	+1.8 2/	6.85
Indonesia	5,391.22	-0.31	Rupiah	13,376.00	+0.10	D	6.85	+3.5 2/	14.04
Singapore	3,122.34	-0.45	Sing. Dollar	1.41	+0.38	D	0.25	+0.2 2/	5.35
Taiwan	9,648.21	-0.45	Taiwan Dollar	30.98	+0.57	D	0.66	+2.3 2/	4.76
South Korea	2,078.75	-1.14	Won	1,155.57	+1.04	D	1.41	+2.0 2/	1.25
India	28,832.45	-0.03	Rupee	66.84	+0.21	D	7.68	+2.2 2/	14.05
China	3,218.31	-0.36	Yuan	6.90	+0.20	D	4.29	+2.5 2/	4.35
Hong Kong	23,552.72	-0.74	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	21,005.71	+0.01	US Dollar				+1.102	+2.5 2/	+1.423	3.50
Japan	19,469.17	-0.49	Yen	114.45	+0.19	D	-0.012	+0.3 2/	+0.024	1.48
Germany	12,027.36	-0.27	Ger. Mark****				-0.354	+1.9 2/	-0.247	0.25
Britain	7,374.26	-0.11	British Pound	0.82	+0.43	D	+0.356	+2.6 2/	+0.504	0.25
France	4,995.13	+0.63	Fr. Franc****				-0.354	+1.4 2/	-0.247	0.25
Canada	15,608.50	+0.46	Can. Dollar	1.34	+0.34	D	+0.938	+1.5 2/	+1.112	2.70
Italy	19,664.45	+1.15	Lira****				-0.354	+0.9 2/	-0.247	0.25
E M U	3,116.91	+0.06	Euro	0.95	-0.08	A	-0.354	+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 03, 2017 vs March 02, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 03, 2017 taken at 10:30 a. m. March 06, 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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