BUREAU OF THE TREASURY
Department of Finance
Tuesday, 07 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 06)						2.563	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 06)						4.205	U
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	1,657.20	2.360	+10.8			2.297	-2.3
182-day	52.16	2.587	+12.0			2.816	-0.5
364-day	40.08	2.763	-0.3			3.068	+43.9

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	106.2	2.319	106.5	2.215	43.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.0	3.189	118.5	3.133	69.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.9	3.786	158.4	3.745	116.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	141.9	3.822	142.5	3.778	116.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	128.7	3.820	129.4	3.772	112.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	115.9	3.849	116.4	3.814	102.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	101.3	3.864	101.8	3.833	94.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	97.0	3.896	97.4	3.867	95.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.591	105.2	0.541	48.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.0	4.387	103.4	3.988	119.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.6	4.587	97.7	4.353	109.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.1	5.393	111.2	5.302	164.4

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	54.31	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.080	-2.2
b.	3.5Y FXTN 07-56	1,100.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.752	+1.1
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.752	+1.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.047	+4.5
e.	5.0Y FXTN 07-57	1.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.050	+7.6
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.361	+32.7
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.493	+23.5
h.	7.0Y RTB 10-04	8.45	07/30/2013	3.250	08/15/2023	-	-	4.400	-5.0
i.	8.0Y FXTN 10-59	1.06	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.886	-2.4
j.	9.0Y FXTN 10-60	823.29	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.488	+0.2
k.	10.5Y RTB 15-01	2.50	10/10/2011	6.250	10/20/2026	-	-	4.959	-2.0
l.	10.5Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-	-	4.959	-2.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.944	-8.3
n.	15.0Y FXTN 20-17	49.00	07/15/2011	8.000	07/19/2031	-	-	4.750	+6.3
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.918	-19.8
p.	15.5Y RTB 20-01	801.00	02/21/2012	5.875	03/01/2032	-	-	4.756	+0.7
q.	RTB – Others	10.26	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	3,712.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (March 06) was lower at P8,317.50M against Friday's P10,487.98M. Of this, P5,740.85M (69.02%) was for t-bonds, P827.21M (9.95%) RTBs and P1,749.44M (21.03%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavos stronger at P50.395 to the dollar on Monday (March 06) against Friday's P50.400. Today it opened at a high of P50.340, slid to a low of P50.370 and an average of P50.354 with transaction volume of $108.00 million as of 10:10 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	7,313.87	+0.92	Peso	50.40	-0.01	A	2.64	+3.3 1/	4.21
Thailand	1,553.61	-0.80	Baht	35.03	-0.06	A	1.59	+1.6 2/	1.50
Malaysia	1,727.36	+1.11	Ringgit	4.45	-0.13	A	3.43	+1.8 2/	6.85
Indonesia	5,409.82	+0.35	Rupiah	13,346.00	-0.22	A	6.85	+3.5 2/	14.04
Singapore	3,121.51	-0.03	Sing. Dollar	1.41	-0.30	A	0.25	+0.2 2/	5.35
Taiwan	9,682.63	+0.36	Taiwan Dollar	30.93	-0.16	A	0.66	+2.3 2/	4.76
South Korea	2,081.36	+0.13	Won	1,154.68	-0.08	A	1.41	+2.0 2/	1.25
India	29,048.19	+0.75	Rupee	66.68	-0.23	A	7.68	+2.2 2/	14.05
China	3,233.87	+0.48	Yuan	6.90	-0.01	A	4.29	+2.5 2/	4.35
Hong Kong	23,596.28	+0.18	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	20,954.34	-0.24	US Dollar				+1.102	+2.5 2/	+1.423	3.50
Japan	19,379.14	-0.46	Yen	113.76	-0.60	A	-0.012	+0.3 2/	+0.024	1.48
Germany	11,958.40	-0.57	Ger. Mark****				-0.354	+1.9 2/	-0.247	0.25
Britain	7,350.12	-0.33	British Pound	0.82	-0.28	A	+0.356	+2.6 2/	+0.504	0.25
France	4,972.19	-0.46	Fr. Franc****				-0.354	+1.4 2/	-0.247	0.25
Canada	15,629.75	+0.14	Can. Dollar	1.34	-0.16	A	+0.938	+1.5 2/	+1.112	2.70
Italy	19,449.85	-1.09	Lira****				-0.354	+0.9 2/	-0.247	0.25
E M U	3,100.45	-0.53	Euro	0.94	-0.52	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 06, 2017 vs March 03, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 06, 2017 taken at 10:30 a. m. March 07, 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/ February 2017 (Base index 2006 = 100)
2/ January 2017

Original Signed:

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fmmad // 03/07/17

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