BUREAU OF THE TREASURY

Department of Finance

Wednesday, 08 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 07)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 07)						4.204	+1.60
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	2,349.62	2.360	+10.8			2.310	+1.2
182-day	104.06	2.587	+12.0			2.407	-40.9
364-day	56.98	2.763	-0.3			3.084	+1.6

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	106.1	2.318	106.5	2.212	40.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.0	3.188	118.5	3.132	67.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.8	3.790	158.4	3.748	114.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	141.9	3.825	142.5	3.780	115.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	128.6	3.826	129.2	3.781	112.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	115.8	3.851	116.4	3.815	100.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	101.3	3.863	101.8	3.830	93.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	97.0	3.896	97.4	3.869	93.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.1	0.587	105.2	0.536	47.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.0	4.388	103.1	4.059	118.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.5	4.599	97.8	4.343	108.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.1	5.386	111.3	5.298	163.4

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	102.47	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.076	-0.4
b.	3.5Y FXTN 07-56	2,500.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.863	+11.1
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.863	+11.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.088	+4.0
e.	5.0Y FXTN 07-57	255.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.039	-1.1
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.071	-28.9
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.301	-19.2
h.	7.0Y RTB 10-04	7.00	07/30/2013	3.250	08/15/2023	-	-	4.711	+31.1
i.	8.0Y FXTN 10-59	13.39	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.975	+9.0
j.	9.0Y FXTN 10-60	6,182.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.524	+3.7
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.048	+8.9
l.	10.5Y RTB 15-02	1.05	02/21/2012	5.375	03/01/2027	-	-	5.048	+8.9
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.080	+13.6
n.	15.0Y FXTN 20-17	700.00	07/15/2011	8.000	07/19/2031	-	-	4.703	-4.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.138	+22.1
p.	15.5Y RTB 20-01	4.36	02/21/2012	5.875	03/01/2032	-	-	5.139	+38.3
q.	RTB – Others	27.26	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,383.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (March 07) was higher at P13,687.00M against Monday's P8,317.50M. Of this, P11,136.67M (81.37%) was for t-bonds, P39.67M (0.29%) RTBs and P2,510.66M (18.34%) for t-bills.

3. Foreign Exchange Market

The peso closed 12½ centavos stronger at P50.270 to the dollar on Tuesday (March 07) against Monday's P50.395. Today it opened at a high of P50.260, slid to a low of P50.315 and an average of P50.289 with transaction volume of $123.00 million as of 10:35 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	7,294.52	-0.26	Peso	50.27	-0.25	A	2.72	+3.3 1/	4.20
Thailand	1,549.87	-0.24	Baht	35.07	+0.12	D	1.59	+1.6 2/	1.50
Malaysia	1,728.66	+0.08	Ringgit	4.45	0.00	U	3.43	+1.8 2/	6.85
Indonesia	5,402.62	-0.13	Rupiah	13,346.00	0.00	U	6.85	+3.5 2/	14.04
Singapore	3,130.44	+0.29	Sing. Dollar	1.41	-0.05	A	0.25	+0.2 2/	5.35
Taiwan	9,738.07	+0.57	Taiwan Dollar	30.91	-0.07	A	0.66	+2.3 2/	4.76
South Korea	2,094.05	+0.61	Won	1,149.74	-0.43	A	1.41	+2.0 2/	1.25
India	28,999.56	-0.17	Rupee	66.69	+0.02	D	7.68	+2.2 2/	14.05
China	3,242.41	+0.26	Yuan	6.90	+0.04	D	4.29	+2.5 2/	4.35
Hong Kong	23,681.07	+0.36	HK Dollar	7.76	+0.01	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	20,924.76	-0.14	US Dollar				+1.106	+2.5 2/	+1.421	3.50
Japan	19,344.15	-0.18	Yen	113.90	+0.12	D	-0.008	+0.3 2/	+0.024	1.48
Germany	11,966.14	+0.06	Ger. Mark****				-0.352	+1.9 2/	-0.247	0.25
Britain	7,338.99	-0.15	British Pound	0.82	+0.48	D	+0.356	+2.6 2/	+0.504	0.25
France	4,955.00	-0.35	Fr. Franc****				-0.352	+1.4 2/	-0.247	0.25
Canada	15,608.78	-0.13	Can. Dollar	1.34	+0.04	D	+0.936	+1.5 2/	+1.111	2.70
Italy	19,455.05	+0.03	Lira****				-0.352	+0.9 2/	-0.247	0.25
E M U	3,093.28	-0.23	Euro	0.95	+0.14	D	-0.352	+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 07, 2017 vs March 06, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 07, 2017 taken at 10:30 a. m. March 08, 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 // 03/08/17