BUREAU OF THE TREASURY
Department of Finance
Thursday, 09 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 08)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 08)						4.241	+3.67
f. ODF				2.5000	U		
g. TDF							
7-day				2.9873	-1.17		
28-day				3.3445	-4.38		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,753.68	2.360	+10.8			2.274	-3.6
182-day	119.33	2.587	+12.0			2.419	+1.2
364-day	144.39	2.763	-0.3			2.557	-52.7

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	105.8	2.398	106.3	2.285	43.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	117.1	3.295	117.6	3.236	72.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.0	3.847	157.5	3.807	116.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	141.0	3.888	141.6	3.844	116.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	127.9	3.883	128.5	3.837	113.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	114.6	3.930	115.2	3.895	104.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	100.2	3.938	100.7	3.906	96.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	95.8	3.974	96.2	3.945	97.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.0	0.590	105.2	0.541	47.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.9	4.418	103.0	4.088	119.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.4	4.627	97.6	4.371	110.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.9	5.403	111.1	5.314	165.2

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	663.20	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.109	+3.3
b.	3.5Y FXTN 07-56	696.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.859	-0.3
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.859	-0.3
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.096	+0.8
e.	5.0Y FXTN 07-57	21.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.225	+18.6
f.	5.5Y FXTN 10-54	34.00	07/15/2011	6.375	01/19/2022	-	-	4.078	+0.6
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.296	-0.5
h.	7.0Y RTB 10-04	15.05	07/30/2013	3.250	08/15/2023	-	-	4.475	-23.6
i.	8.0Y FXTN 10-59	21.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.934	-4.1
j.	9.0Y FXTN 10-60	2,450.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.548	+2.4
k.	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	4.968	-8.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.968	-8.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.965	-11.5
n.	15.0Y FXTN 20-17	250.20	07/15/2011	8.000	07/19/2031	-	-	4.750	+4.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.959	-17.9
p.	15.5Y RTB 20-01	7.86	02/21/2012	5.875	03/01/2032	-	-	4.959	-18.0
q.	RTB – Others	26.88	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,734.17	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (March 08) was lower at P9,939.16M against Tuesday's P13,687.00M. Of this, P5,870.97M (59.07%) was for t-bonds, P50.79M (0.51%) RTBs and P4,017.40M (40.42%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P50.340 to the dollar on Wednesday (March 08) against Tuesday's P50.270. Today it opened at P50.360 reaching a high of P50.350, low of P50.380 and an average of P50.371 with transaction volume of $76.00 million as of 10:14 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	7,294.56	0.00	Peso	50.34	+0.14	D	2.84	+3.3 1/	4.24
Thailand	1,551.73	+0.12	Baht	35.25	+0.51	D	1.59	+1.6 2/	1.50
Malaysia	1,725.54	-0.18	Ringgit	4.46	+0.15	D	3.43	+1.8 2/	6.85
Indonesia	5,393.76	-0.16	Rupiah	13,376.00	+0.22	D	6.85	+3.5 2/	14.04
Singapore	3,145.29	+0.47	Sing. Dollar	1.41	+0.33	D	0.25	+0.2 2/	5.35
Taiwan	9,753.45	+0.16	Taiwan Dollar	30.95	+0.14	D	0.66	+2.3 2/	4.76
South Korea	2,095.41	+0.06	Won	1,151.28	+0.13	D	1.42	+2.0 2/	1.25
India	28,901.94	-0.34	Rupee	66.72	+0.04	D	7.68	+2.2 2/	14.05
China	3,240.67	-0.05	Yuan	6.91	+0.15	D	4.29	+2.5 2/	4.35
Hong Kong	23,782.27	+0.43	HK Dollar	7.77	+0.03	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	20,855.73	-0.33	US Dollar				+1.106	+2.5 2/	+1.420	3.50
Japan	19,254.03	-0.47	Yen	114.08	+0.16	D	-0.016	+0.3 2/	+0.023	1.48
Germany	11,967.31	+0.01	Ger. Mark****				-0.354	+1.9 2/	-0.247	0.25
Britain	7,334.61	-0.06	British Pound	0.82	+0.42	D	+0.356	+2.6 2/	+0.504	0.25
France	4,960.48	+0.11	Fr. Franc****				-0.354	+1.4 2/	-0.247	0.25
Canada	15,496.98	-0.72	Can. Dollar	1.34	+0.29	D	+0.936	+1.5 2/	+1.113	2.70
Italy	19,482.39	+0.14	Lira****				-0.354	+0.9 2/	-0.247	0.25
E M U	3,093.18	0.00	Euro	0.95	+0.18	D	-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 08, 2017 vs March 07, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 08, 2017 taken at 10:30 a. m. March 09, 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 // 03/09/17