BUREAU OF THE TREASURY
Department of Finance
Friday, 10 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 09)						3.125	+56.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 09)						4.241	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.9873	U		
28-day				3.3445	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,974.13	2.360	+10.8			2.231	-4.3
182-day	74.64	2.587	+12.0			2.423	+0.4
364-day	450.19	2.763	-0.3			2.558	+0.2

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	105.6	2.469	106.0	2.361	47.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	116.4	3.378	116.9	3.324	76.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	156.1	3.912	156.7	3.867	116.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	140.2	3.949	140.8	3.903	117.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	127.0	3.954	127.6	3.907	115.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	113.9	3.979	114.5	3.941	103.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	99.3	3.995	99.8	3.962	97.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	94.6	4.053	95.1	4.022	100.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.0	0.603	105.2	0.554	48.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.7	4.739	101.9	4.411	147.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	95.6	4.785	96.8	4.548	122.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.1	5.471	110.2	5.379	171.6

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	148.03	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.121	+1.1
b.	3.5Y FXTN 07-56	1,163.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.878	+1.9
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.878	+1.9
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.167	+7.1
e.	5.0Y FXTN 07-57	222.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.027	-19.8
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.074	-0.4
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.294	-0.2
h.	7.0Y RTB 10-04	8.82	07/30/2013	3.250	08/15/2023	-	-	4.500	+2.5
i.	8.0Y FXTN 10-59	800.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.646	-28.8
j.	9.0Y FXTN 10-60	3,102.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.645	+9.7
k.	10.5Y RTB 15-01	1.05	10/10/2011	6.250	10/20/2026	-	-	4.944	-2.4
l.	10.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	4.944	-2.4
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.945	-2.0
n.	15.0Y FXTN 20-17	2,475.08	07/15/2011	8.000	07/19/2031	-	-	4.891	+14.1
o.	15.5Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.947	-1.2
p.	15.5Y RTB 20-01	3.88	02/21/2012	5.875	03/01/2032	-	-	4.947	-1.2
q.	RTB – Others	2.00	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	3,750.08	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (March 09) was higher at P14,181.10M against Wednesday's P9,939.16M. Of this, P11,663.39M (82.25%) was for t-bonds, P18.75M (0.13%) RTBs and P2,498.96M (17.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P50.390 to the dollar on Thursday (March 09) against Wednesday's P50.340. Today it opened at a low of P50.390, rose to a high of P50.350 and an average of P50.357 with transaction volume of $87.50 million as of 10:07 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	7,295.45	+0.01	Peso	50.39	+0.10	D	2.65	+3.3 1/	4.24
Thailand	1,549.24	-0.16	Baht	35.35	+0.26	D	1.59	+1.6 2/	1.50
Malaysia	1,717.42	-0.47	Ringgit	4.46	+0.09	D	3.43	+1.8 2/	6.85
Indonesia	5,402.39	+0.16	Rupiah	13,410.00	+0.25	D	6.85	+3.5 2/	14.04
Singapore	3,118.84	-0.84	Sing. Dollar	1.42	+0.40	D	0.25	+0.2 2/	5.35
Taiwan	9,658.61	-0.97	Taiwan Dollar	31.06	+0.35	D	0.66	+2.3 2/	4.76
South Korea	2,091.06	-0.21	Won	1,159.73	+0.73	D	1.43	+2.0 2/	1.25
India	28,929.13	+0.09	Rupee	66.76	+0.06	D	7.68	+2.2 2/	14.05
China	3,216.75	-0.74	Yuan	6.91	0.00	U	4.29	+2.5 2/	4.35
Hong Kong	23,501.56	-1.18	HK Dollar	7.77	0.00	U	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	20,858.19	+0.01	US Dollar				+1.109	+2.5 2/	+1.421	3.50
Japan	19,318.58	+0.34	Yen	114.71	+0.55	D	-0.006	+0.3 2/	+0.024	1.48
Germany	11,978.39	+0.09	Ger. Mark****				-0.357	+1.9 2/	-0.250	0.25
Britain	7,314.96	-0.27	British Pound	0.82	-0.02	A	+0.352	+2.6 2/	+0.505	0.25
France	4,981.54	+0.42	Fr. Franc****				-0.357	+1.4 2/	-0.250	0.25
Canada	15,496.84	0.00	Can. Dollar	1.35	+0.65	D	+0.936	+1.5 2/	+1.113	2.70
Italy	19,571.24	+0.46	Lira****				-0.357	+0.9 2/	-0.250	0.25
E M U	3,096.45	+0.11	Euro	0.95	0.00	U	-0.357	+1.8 2/	-0.250	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 09, 2017 vs March 08, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 09, 2017 taken at 10:30 a. m. March 10, 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 // 03/10/17