BUREAU OF THE TREASURY
Department of Finance
Wednesday, 15 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						1.117	U
b. SPECIAL SAVINGS RATES						1.117	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (March 14)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 14)						4.206	+0.38
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	1,858.63	2.374	+1.4			2.275	+4.9
182-day	1,162.76	2.606	+1.9			2.583	+24.9
364-day	390.98	2.799	+3.6			2.660	-51.0

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	105.5	2.479	105.9	2.377	50.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	116.4	3.374	116.9	3.316	77.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	156.2	3.904	156.8	3.859	117.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	140.3	3.939	141.0	3.889	118.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	127.2	3.936	127.8	3.888	114.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	114.1	3.963	114.7	3.925	104.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	99.9	3.957	100.4	3.923	95.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	95.5	3.993	96.0	3.960	95.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.0	0.579	105.2	0.529	46.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.1	4.621	101.9	4.393	128.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	95.6	4.793	96.9	4.517	115.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.0	5.477	110.3	5.370	135.8

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	1,228.40	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.166	+2.0
b.	3.5Y FXTN 07-56	666.25	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.897	-0.3
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.897	-0.3
d.	4.0Y RTB 10-01	50.00	08/15/2010	7.250	08/19/2020	-	-	4.275	+7.9
e.	5.0Y FXTN 07-57	151.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.100	-17.6
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.299	-16.4
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.481	-11.9
h.	7.0Y RTB 10-04	22.31	07/30/2013	3.250	08/15/2023	-	-	4.575	+2.5
i.	8.0Y FXTN 10-59	600.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.733	-29.2
j.	9.0Y FXTN 10-60	1,716.67	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.711	+3.4
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.111	+1.1
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.111	+1.1
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.181	+0.9
n.	15.0Y FXTN 20-17	189.00	07/15/2011	8.000	07/19/2031	-	-	4.976	+0.7
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.310	+0.6
p.	15.5Y RTB 20-01	162.00	02/21/2012	5.875	03/01/2032	-	-	5.097	+3.3
q.	RTB – Others	35.12	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	820.72	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (March 14) was higher at P9,054.34M against Monday's P5,510.54M. Of this, P5,372.54M (59.34%) was for t-bonds, P269.43M (2.98%) RTBs and P3,412.37M (37.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 3½ centavos weaker at P50.360 to the dollar on Tuesday (March 14) against Monday's P50.325. Today it opened at P50.330 reaching a high of P50.300, low of P50.335 and an average of P50.319 with transaction volume of $153.80 million as of 10:29 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	7,261.75	+0.40	Peso	50.36	+0.07	D	2.82	+3.3 1/	4.21
Thailand	1,543.15	+0.50	Baht	35.31	-0.04	A	1.59	+1.6 2/	1.50
Malaysia	1,722.47	+0.03	Ringgit	4.45	-0.04	A	3.43	+1.8 2/	6.85
Indonesia	5,431.59	+0.41	Rupiah	13,370.00	+0.19	D	6.85	+3.5 2/	14.04
Singapore	3,143.40	-0.12	Sing. Dollar	1.42	+0.14	D	0.25	+0.2 2/	5.35
Taiwan	9,744.21	+0.48	Taiwan Dollar	30.96	+0.06	D	0.66	+2.3 2/	4.76
South Korea	2,133.78	+0.76	Won	1,148.54	+0.11	D	1.43	+2.0 2/	1.25
India	29,442.63	+1.71	Rupee	65.93	-1.03	A	7.68	+2.2 2/	14.05
China	3,239.33	+0.07	Yuan	6.91	+0.04	D	4.29	+2.5 2/	4.35
Hong Kong	23,827.95	-0.01	HK Dollar	7.77	+0.05	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	20,837.37	-0.21	US Dollar				+1.131	+2.5 2/	+1.432	3.50
Japan	19,609.50	-0.12	Yen	115.07	+0.46	D	-0.002	+0.3 2/	+0.027	1.48
Germany	11,988.79	-0.01	Ger. Mark****				-0.354	+1.9 2/	-0.247	0.25
Britain	7,357.85	-0.13	British Pound	0.82	+0.63	D	+0.344	+2.6 2/	+0.500	0.25
France	4,974.26	-0.51	Fr. Franc****				-0.354	+1.4 2/	-0.247	0.25
Canada	15,379.61	-1.06	Can. Dollar	1.35	+0.03	D	+0.933	+1.5 2/	+1.113	2.70
Italy	19,531.40	-0.89	Lira****				-0.354	+0.9 2/	-0.247	0.25
E M U	3,101.96	-0.21	Euro	0.94	+0.33	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 14, 2017 vs March 13, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 14, 2017 taken at 10:30 a. m. March 15, 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 // 03/15/17