BUREAU OF THE TREASURY
Department of Finance
Wednesday, 29 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 28)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 28)						4.193	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.9896	U		
28-day				3.3028	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	804.25	2.374	+1.4			3.121	+20.0
182-day	285.37	2.606	+1.9			2.932	+2.0
364-day	208.72	2.799	+3.6			2.675	-0.1

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	106.3	2.253	106.7	2.157	43.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.1	3.175	118.5	3.124	75.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.9	3.767	158.5	3.726	121.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.4	3.774	143.0	3.731	119.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.2	3.781	129.7	3.738	116.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.6	3.795	117.2	3.759	103.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.755	103.5	3.722	91.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.2	3.749	99.7	3.722	87.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.598	105.1	0.548	48.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.6	4.485	102.5	4.217	116.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.6	4.589	97.8	4.340	96.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.8	5.332	112.0	5.239	135.1

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	672.12	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.013	+9.7
b.	3.5Y FXTN 07-56	33.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.024	+11.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.024	+11.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.135	+15.1
e.	5.0Y FXTN 07-57	310.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.307	+21.1
f.	5.5Y FXTN 10-54	0.76	07/15/2011	6.375	01/19/2022	-	-	4.272	+2.7
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.514	+5.9
h.	7.0Y RTB 10-04	5.45	07/30/2013	3.250	08/15/2023	-	-	4.675	+20.0
i.	8.0Y FXTN 10-59	89.55	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.510	-65.5
j.	9.0Y FXTN 10-60	6,959.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.560	+1.5
k.	10.5Y RTB 15-01	7.40	10/10/2011	6.250	10/20/2026	-	-	5.434	+20.9
l.	10.5Y RTB 15-02	0.05	02/21/2012	5.375	03/01/2027	-	-	5.434	+20.9
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.975	-28.8
n.	15.0Y FXTN 20-17	1,132.60	07/15/2011	8.000	07/19/2031	-	-	4.840	+3.8
o.	15.5Y FXTN 20-18	142.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.005	-32.8
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.575	+24.0
q.	RTB – Others	12.95	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	4,268.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (March 28) was higher at P14,932.57M against Monday's P13,156.50M. Of this, P13,608.38M (91.13%) was for t-bonds, P25.85M (0.17%) RTBs and P1,298.34M (8.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P50.180 to the dollar on Tuesday (March 28) against Monday's P50.120. Today, it opened at P50.240 reaching a high of P50.220, low of P50.245 and an average of P50.230 with transaction volume of $171.00 million as of 10:19 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	7,331.46	+1.18	Peso	50.18	+0.12	D	2.59	+3.3 1/	4.19
Thailand	1,576.72	+0.40	Baht	34.43	+0.10	D	1.59	+1.4 2/	1.50
Malaysia	1,754.42	+0.54	Ringgit	4.41	+0.09	D	3.43	+3.2 2/	6.85
Indonesia	5,541.20	U	Rupiah	13,312.00	+0.09	D	6.86	+3.8 2/	14.04
Singapore	3,157.82	+0.99	Sing. Dollar	1.40	+0.11	D	0.25	+0.6 2/	5.35
Taiwan	9,876.45	0.00	Taiwan Dollar	30.22	+0.20	D	0.66	+2.3 2/	4.76
South Korea	2,163.31	+0.35	Won	1,113.46	+0.21	D	1.43	+1.9 2/	1.25
India	29,409.52	+0.59	Rupee	65.04	-0.09	A	7.68	+1.9 2/	14.05
China	3,252.95	-0.43	Yuan	6.89	+0.12	D	4.42	+0.8 2/	4.35
Hong Kong	24,345.87	+0.63	HK Dollar	7.77	-0.01	A	0.94	+1.3 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	20,701.50	+0.73	US Dollar				+1.152	+2.7 2/	+1.424	3.50
Japan	19,202.87	+1.14	Yen	110.57	+0.19	D	+0.013	+0.4 2/	+0.041	1.48
Germany	12,149.42	+1.28	Ger. Mark****				-0.356	+2.2 2/	-0.247	0.25
Britain	7,343.42	+0.68	British Pound	0.80	+0.22	D	+0.345	+2.6 2/	+0.500	0.25
France	5,046.20	+0.57	Fr. Franc****				-0.356	+1.2 2/	-0.247	0.25
Canada	15,598.57	+0.60	Can. Dollar	1.34	+0.45	D	+0.930	+2.1 2/	+1.100	2.70
Italy	20,330.42	+1.02	Lira****				-0.356	+1.5 2/	-0.247	0.25
E M U	3,135.75	+0.57	Euro	0.92	+0.10	D	-0.356	+2.0 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 28, 2017 vs March 27, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 28, 2017 taken at 10:30 a. m. March 29, 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/ February 2017

Original Signed:

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fmmad // 03/29/17