BUREAU OF THE TREASURY
Department of Finance
Thursday, 30 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 29)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 29)						4.222	+2.18
f. ODF				2.5000	U		
g. TDF							
7-day				2.9970	+0.74		
28-day				3.3746	+7.18		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	3,350.24	2.374	+1.4			3.068	-5.4
182-day	2,376.67	2.606	+1.9			2.398	-53.5
364-day	235.41	2.799	+3.6			2.697	+2.2

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	106.2	2.288	106.6	2.165	48.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.0	3.182	118.6	3.114	79.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.9	3.765	158.6	3.716	124.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.4	3.773	143.1	3.723	122.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.4	3.765	130.0	3.721	119.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.8	3.788	117.3	3.750	107.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.753	103.6	3.715	94.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.2	3.753	99.8	3.716	91.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.598	105.1	0.549	48.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.6	4.476	102.8	4.143	112.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.6	4.585	97.8	4.338	91.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.7	5.336	111.9	5.244	132.7

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	1,821.83	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.685	-32.9
b.	3.5Y FXTN 07-56	43.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.164	+14.0
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.164	+14.0
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.426	+29.1
e.	5.0Y FXTN 07-57	5.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.838	+53.1
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.349	+7.7
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.530	+1.6
h.	7.0Y RTB 10-04	13.45	07/30/2013	3.250	08/15/2023	-	-	4.550	-12.5
i.	8.0Y FXTN 10-59	3.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.174	+66.4
j.	9.0Y FXTN 10-60	1,889.93	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.685	+12.6
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.354	-8.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.354	-8.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.000	+2.5
n.	15.0Y FXTN 20-17	692.60	07/15/2011	8.000	07/19/2031	-	-	4.959	+11.9
o.	15.5Y FXTN 20-18	51.40	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.075	+7.0
p.	15.5Y RTB 20-01	716.00	02/21/2012	5.875	03/01/2032	-	-	5.085	-48.9
q.	RTB – Others	1,832.10	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,970.11	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (March2) was higher at P15,001.44M against Tuesday's P14,932.57M. Of this, P6,477.57M (43.18%) was for t-bonds, P2,561.55M (17.08%) RTBs and P5,962.32M (39.74%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo weaker at P50.185 to the dollar on Wednesday (March 29) against Tuesday's P50.180. Today, it opened at a low of P50.200, rose to a high of P50.180 and an average of P50.193 with transaction volume of $97.00 million as of 10:06 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	7,324.00	-0.10	Peso	50.19	+0.01	D	2.65	+3.3 1/	4.22
Thailand	1,574.97	-0.11	Baht	34.43	-0.02	A	1.59	+1.4 2/	1.50
Malaysia	1,750.41	-0.23	Ringgit	4.42	+0.08	D	3.43	+3.2 2/	6.85
Indonesia	5,592.51	+0.93	Rupiah	13,303.00	-0.07	A	6.87	+3.8 2/	14.04
Singapore	3,184.57	+0.85	Sing. Dollar	1.39	-0.04	A	0.25	+0.6 2/	5.35
Taiwan	9,856.25	-0.20	Taiwan Dollar	30.23	+0.05	D	0.66	+2.3 2/	4.76
South Korea	2,166.98	+0.17	Won	1,113.99	+0.05	D	1.43	+1.9 2/	1.25
India	29,531.43	+0.41	Rupee	64.93	-0.17	A	7.68	+1.9 2/	14.05
China	3,241.31	-0.36	Yuan	6.89	+0.07	D	4.41	+0.8 2/	4.35
Hong Kong	24,392.05	+0.19	HK Dollar	7.77	+0.01	D	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	20,659.32	-0.20	US Dollar				+1.152	+2.7 2/	+1.425	3.50
Japan	19,217.48	+0.08	Yen	111.02	+0.41	D	+0.021	+0.4 2/	+0.044	1.48
Germany	12,203.00	+0.44	Ger. Mark****				-0.358	+2.2 2/	-0.250	0.25
Britain	7,373.72	+0.41	British Pound	0.80	+1.04	D	+0.342	+2.6 2/	+0.499	0.25
France	5,069.04	+0.45	Fr. Franc****				-0.358	+1.2 2/	-0.250	0.25
Canada	15,657.63	+0.38	Can. Dollar	1.34	-0.34	A	+0.930	+2.1 2/	+1.100	2.70
Italy	20,276.80	-0.26	Lira****				-0.358	+1.5 2/	-0.250	0.25
E M U	3,149.03	+0.42	Euro	0.93	+0.62	D	-0.358	+2.0 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 29, 2017 vs March 28, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 29, 2017 taken at 10:30 a. m. March 30, 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 // 03/30/17