BUREAU OF THE TREASURY
Department of Finance
Friday, 31 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 30)						2.500	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 30)						4.222	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.9970	U		
28-day				3.3746	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	638.65	2.374	+1.4			2.643	-42.5
182-day	1,098.22	2.606	+1.9			2.934	+53.6
364-day	108.32	2.799	+3.6			2.692	-0.4

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	2.246	106.7	2.147	44.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.1	3.170	118.5	3.119	75.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.2	3.744	158.7	3.704	119.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.756	143.2	3.713	117.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.2	3.774	129.8	3.731	116.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.8	3.785	117.4	3.748	102.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.752	103.6	3.717	90.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.4	3.736	99.8	3.710	86.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.600	105.1	0.550	48.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.467	102.6	4.204	111.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.7	4.574	97.9	4.331	93.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.9	5.326	112.0	5.240	131.1

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	139.80	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.809	+12.4
b.	3.5Y FXTN 07-56	5.87	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.103	-6.1
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.103	-6.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.211	-21.5
e.	5.0Y FXTN 07-57	51.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.382	-45.6
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.281	-6.9
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.491	-4.0
h.	7.0Y RTB 10-04	34.70	07/30/2013	3.250	08/15/2023	-	-	4.600	+5.0
i.	8.0Y FXTN 10-59	707.13	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.653	-52.0
j.	9.0Y FXTN 10-60	1,310.26	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.643	-4.2
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.444	+9.0
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.444	+9.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.490	+49.0
n.	15.0Y FXTN 20-17	333.97	07/15/2011	8.000	07/19/2031	-	-	4.860	-9.9
o.	15.5Y FXTN 20-18	6.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.578	+50.3
p.	15.5Y RTB 20-01	4.10	02/21/2012	5.875	03/01/2032	-	-	5.580	+49.5
q.	RTB – Others	288.86	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	4,066.24	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (March 30) was lower at P8,793.32M against Wednesday's P15,001.44M. Of this, P6,620.47M (75.29%) was for t-bonds, P327.66M (3.73%) RTBs and P1,845.19M (20.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 1½ centavos weaker at P50.200 to the dollar on Thursday (March 30) against Wednesday's P50.185. Today, it opened at P50.240 reaching a high of P50.230, low of P50.260 and an average of P50.243 with transaction volume of $124.00 million as of 10:26 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	7,332.59	+0.12	Peso	50.20	+0.03	D	2.67	+3.3 1/	4.22
Thailand	1,579.88	+0.31	Baht	34.42	-0.01	A	1.59	+1.4 2/	1.50
Malaysia	1,749.25	-0.07	Ringgit	4.42	+0.04	D	3.43	+3.2 2/	6.85
Indonesia	5,592.95	+0.01	Rupiah	13,316.00	+0.10	D	6.87	+3.8 2/	14.04
Singapore	3,173.24	-0.36	Sing. Dollar	1.39	+0.02	D	0.25	+0.6 2/	5.35
Taiwan	9,848.15	-0.08	Taiwan Dollar	30.31	+0.26	D	0.66	+2.3 2/	4.76
South Korea	2,164.64	-0.11	Won	1,116.99	+0.27	D	1.43	+1.9 2/	1.25
India	29,647.42	+0.39	Rupee	64.93	0.00	U	7.68	+1.9 2/	14.05
China	3,210.24	-0.96	Yuan	6.89	0.00	U	4.40	+0.8 2/	4.35
Hong Kong	24,301.09	-0.37	HK Dollar	7.77	+0.04	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	20,728.49	+0.33	US Dollar				+1.147	+2.7 2/	+1.420	3.50
Japan	19,063.22	-0.80	Yen	111.14	+0.11	D	+0.024	+0.4 2/	+0.042	1.48
Germany	12,256.43	+0.44	Ger. Mark****				-0.358	+2.2 2/	-0.250	0.25
Britain	7,369.52	-0.06	British Pound	0.80	-0.17	A	+0.340	+2.6 2/	+0.499	0.25
France	5,089.64	+0.41	Fr. Franc****				-0.358	+1.2 2/	-0.250	0.25
Canada	15,578.76	-0.50	Can. Dollar	1.33	-0.24	A	+0.932	+2.1 2/	+1.104	2.70
Italy	20,367.75	+0.45	Lira****				-0.358	+1.5 2/	-0.250	0.25
E M U	3,161.55	+0.40	Euro	0.93	+0.44	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 30, 2017 vs March 29, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 30, 2017 taken at 10:30 a. m. March 31, 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 // 03/31/17