BUREAU OF THE TREASURY
Department of Finance
Monday, 03 April 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 31)						2.625	+12.5
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 31)						4.232	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	1,692.23	2.374	+1.4			2.970	+32.7
182-day	1,283.36	2.606	+1.9			2.422	-51.2
364-day	1,070.49	2.799	+3.6			2.671	-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	106.3	2.247	106.7	2.154	47.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.0	3.176	118.5	3.124	78.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.2	3.741	158.8	3.702	121.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.762	143.1	3.720	120.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.0	3.790	129.6	3.746	119.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.7	3.792	117.2	3.756	105.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.9	3.762	103.4	3.730	93.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.0	3.763	99.4	3.735	90.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.602	105.1	0.552	47.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.6	4.497	102.5	4.213	114.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.7	4.562	97.8	4.334	92.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.9	5.326	112.0	5.240	130.8

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	125.61	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.699	-11.0
b.	3.5Y FXTN 07-56	1,125.08	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.099	-0.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.099	-0.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.156	-5.5
e.	5.0Y FXTN 07-57	160.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.250	-13.2
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.258	-2.3
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.436	-5.5
h.	7.0Y RTB 10-04	22.25	07/30/2013	3.250	08/15/2023	-	-	4.807	+20.7
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.650	-0.3
j.	9.0Y FXTN 10-60	3,658.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.623	-2.0
k.	10.5Y RTB 15-01	0.35	10/10/2011	6.250	10/20/2026	-	-	5.055	-38.8
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.055	-38.8
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.748	-74.2
n.	15.0Y FXTN 20-17	481.65	07/15/2011	8.000	07/19/2031	-	-	4.849	-1.1
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.866	-71.2
p.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.869	-71.2
q.	RTB – Others	182.57	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	3,195.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (March 31) was higher at P12,998.53M against Thursday's P8,793.32M. Of this, P8,746.28M (67.29%) was for t-bonds, P206.17M (1.59%) RTBs and P4,046.08M (31.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P50.160 to the dollar on Friday (March 31) against Thursday's P50.200. Today, it opened at a high of P50.160,slid to a low of P50.180 and an average of P50.177 with transaction volume of $24.50 million as of 10:04 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	7,311.72	-0.28	Peso	50.16	-0.08	A	2.73	+3.3 1/	4.23
Thailand	1,575.11	-0.30	Baht	34.35	-0.20	A	1.59	+1.4 2/	1.50
Malaysia	1,740.09	-0.52	Ringgit	4.43	+0.13	D	3.43	+3.2 2/	6.85
Indonesia	5,568.11	-0.44	Rupiah	13,324.00	+0.06	D	6.87	+3.8 2/	14.04
Singapore	3,175.11	+0.06	Sing. Dollar	1.40	+0.16	D	0.25	+0.6 2/	5.35
Taiwan	9,811.52	-0.37	Taiwan Dollar	30.38	+0.21	D	0.66	+2.3 2/	4.76
South Korea	2,160.23	-0.20	Won	1,118.24	+0.11	D	1.42	+1.9 2/	1.25
India	29,620.50	-0.09	Rupee	64.95	+0.04	D	7.68	+1.9 2/	14.05
China	3,222.51	+0.38	Yuan	6.89	-0.02	A	4.39	+0.8 2/	4.35
Hong Kong	24,111.59	-0.78	HK Dollar	7.77	-0.02	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	20,663.22	-0.31	US Dollar				+1.150	+2.7 2/	+1.423	3.50
Japan	18,909.26	-0.81	Yen	111.81	+0.60	D	+0.026	+0.4 2/	+0.042	1.48
Germany	12,312.87	+0.46	Ger. Mark****				-0.358	+2.2 2/	-0.250	0.25
Britain	7,322.92	-0.63	British Pound	0.80	-0.03	A	+0.337	+2.6 2/	+0.491	0.25
France	5,122.51	+0.65	Fr. Franc****				-0.358	+1.2 2/	-0.250	0.25
Canada	15,547.75	-0.20	Can. Dollar	1.34	+0.16	D	+0.940	+2.1 2/	+1.112	2.70
Italy	20,492.94	+0.61	Lira****				-0.358	+1.5 2/	-0.250	0.25
E M U	3,160.69	-0.03	Euro	0.94	+0.55	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 312017 vs March 30, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 31, 2017 taken at 10:30 a. m. April 03, 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 // 04/03/17