BUREAU OF THE TREASURY
Department of Finance
Tuesday, 04 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 (April 03)						2.531	-9.37
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 03)						4.235	+0.43
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	199.95	2.374	+1.4			3.111	+14.1
182-day	835.92	2.606	+1.9			2.996	+57.4
364-day	426.30	2.799	+3.6			3.143	+47.2

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	2.240	106.7	2.136	51.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.149	118.7	3.094	81.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.4	3.728	159.0	3.685	125.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.755	143.2	3.711	125.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.3	3.768	130.0	3.720	123.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.1	3.762	117.7	3.723	107.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.3	3.733	103.8	3.701	96.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.5	3.732	100.0	3.701	92.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.605	105.0	0.556	48.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.451	102.6	4.198	110.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.539	98.0	4.303	90.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.0	5.320	112.1	5.230	130.3

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	65.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.054	+35.5
b.	3.5Y FXTN 07-56	47.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.990	-10.9
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.990	-10.9
d.	4.0Y RTB 10-01	2,504.83	08/15/2010	7.250	08/19/2020	-	-	4.100	-5.6
e.	5.0Y FXTN 07-57	91.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.222	-2.8
f.	5.5Y FXTN 10-54	1.70	07/15/2011	6.375	01/19/2022	-	-	4.243	-1.5
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.442	+0.5
h.	7.0Y RTB 10-04	12.70	07/30/2013	3.250	08/15/2023	-	-	4.550	-25.7
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.147	+49.6
j.	9.0Y FXTN 10-60	1,101.09	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.635	+1.2
k.	10.5Y RTB 15-01	0.01	10/10/2011	6.250	10/20/2026	-	-	5.159	+10.4
l.	10.5Y RTB 15-02	6.00	02/21/2012	5.375	03/01/2027	-	-	5.159	+40.4
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.751	+0.3
n.	15.0Y FXTN 20-17	550.00	07/15/2011	8.000	07/19/2031	-	-	4.844	-0.5
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.861	-0.5
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.864	-0.5
q.	RTB – Others	2.14	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,499.90	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (April 03) was lower at P7,344.14M against Friday's P12,998.53M. Of this, P3,356.29M (45.70%) was for t-bonds, P2,525.68M (34.39%) RTBs and P1,462.17M (19.91%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P50.120 to the dollar on Monday (April 03) against Friday's P50.160. Today, it opened at a high of P50.135, slid to a low of P50.155 and an average of P50.145 with transaction volume of $107.50 million as of 10:09 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	7,341.65	+0.41	Peso	50.12	-0.08	A	2.83	+3.3 1/	4.24
Thailand	1,580.86	+0.37	Baht	34.38	+0.10	D	1.59	+1.4 2/	1.50
Malaysia	1,745.49	+0.31	Ringgit	4.43	+0.06	D	3.43	+3.2 2/	6.85
Indonesia	5,606.79	+0.69	Rupiah	13,329.00	+0.04	D	6.86	+3.8 2/	14.04
Singapore	3,187.51	+0.39	Sing. Dollar	1.40	+0.06	D	0.25	+0.6 2/	5.35
Taiwan	9,811.52	U	Taiwan Dollar	30.41	+0.10	D	0.66	+2.3 2/	4.76
South Korea	2,167.51	+0.34	Won	1,118.97	+0.07	D	1.42	+1.9 2/	1.25
India	29,910.22	+0.98	Rupee	65.04	+0.14	D	7.68	+1.9 2/	14.05
China	3,222..51	U	Yuan	6.89	-0.04	A	4.36	+0.8 2/	4.35
Hong Kong	24,261.48	+0.62	HK Dollar	7.77	+0.02	D	0.95	+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	20,650.21	-0.06	US Dollar				+1.150	+2.7 2/	+1.423	3.50
Japan	18,983.23	+0.39	Yen	111.44	-0.33	A	+0.026	+0.4 2/	+0.042	1.48
Germany	12,257.20	-0.45	Ger. Mark****				-0.358	+2.2 2/	-0.250	0.25
Britain	7,282.69	-0.55	British Pound	0.80	-0.39	A	+0.337	+2.6 2/	+0.491	0.25
France	5,085.91	-0.71	Fr. Franc****				-0.358	+1.2 2/	-0.250	0.25
Canada	15,584.40	+0.24	Can. Dollar	1.33	-0.04	A	+0.941	+2.1 2/	+1.112	2.70
Italy	20,242.88	-1.22	Lira****				-0.358	+1.5 2/	-0.250	0.25
E M U	3,145.86	-0.47	Euro	0.94	+0.24	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 April 03, 2017 vs March 31, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for April 03, 2017 taken at 10:30 a. m. April 04, 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 // 04/04/17