BUREAU OF THE TREASURY
Department of Finance
Wednesday, 05 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 04)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 04)						4.248	+1.25
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	432.68	2.374	+1.4			3.113	+0.2
182-day	226.66	2.606	+1.9			3.161	+16.4
364-day	678.25	2.799	+3.6			2.784	-35.9

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	106.4	2.222	106.7	2.127	49.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.149	118.7	3.096	80.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.3	3.729	158.9	3.688	124.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.753	143.2	3.711	123.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.2	3.773	129.9	3.725	121.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.0	3.770	117.6	3.733	106.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.741	103.7	3.710	94.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.3	3.744	99.8	3.715	91.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.597	105.0	0.547	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.449	102.6	4.181	112.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.540	98.0	4.299	93.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.9	5.322	112.0	5.234	131.4

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	81.14	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.136	+8.2
b.	3.5Y FXTN 07-56	366.65	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.054	+6.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.054	+6.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.114	+1.3
e.	5.0Y FXTN 07-57	180.15	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.215	-0.7
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.217	-2.5
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.415	-2.6
h.	7.0Y RTB 10-04	16.15	07/30/2013	3.250	08/15/2023	-	-	4.525	-2.5
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.128	-1.8
j.	9.0Y FXTN 10-60	4,765.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.577	-5.8
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.189	+3.0
l.	10.5Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	5.189	+3.0
m	12.5Y FXTN 20-15	25.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.788	+3.8
n.	15.0Y FXTN 20-17	25.40	07/15/2011	8.000	07/19/2031	-	-	4.900	+5.6
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.994	+13.3
p.	15.5Y RTB 20-01	0.18	02/21/2012	5.875	03/01/2032	-	-	4.999	+13.6
q.	RTB – Others	46.66	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,778.54	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (April 04) was higher at P8,622.86M against Monday's P7,344.14M. Of this, P7,222.08M (83.76%) was for t-bonds, P63.19M (0.73%) RTBs and P1,337.59M (15.51%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½ centavos weaker at P50.175 to the dollar on Tuesday (April 04) against Monday's P50.120. Today, it opened at P50.180 reaching a high of P50.160, low of P50.185 and an average of P50.174 with transaction volume of $132.00 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	7,446.49	+1.43	Peso	50.18	+0.11	D	2.91	+3.4 1/	4.25
Thailand	1,583.82	+0.19	Baht	34.44	+0.17	D	1.59	+1.4 2/	1.50
Malaysia	1,747.19	+0.10	Ringgit	4.43	+0.05	D	3.43	+3.2 2/	6.85
Indonesia	5,651.82	+0.80	Rupiah	13,334.00	+0.04	D	6.86	+3.8 2/	14.04
Singapore	3,179.06	-0.27	Sing. Dollar	1.40	+0.09	D	0.25	+0.6 2/	5.35
Taiwan	9,811.52	U	Taiwan Dollar	30.48	+0.25	D	0.66	+2.3 2/	4.76
South Korea	2,161.10	-0.30	Won	1,124.74	+0.52	D	1.14	+1.9 2/	1.25
India	29,910.22	U	Rupee	65.01	-0.05	A	7.68	+1.9 2/	14.05
China	3,222..51	U	Yuan	6.89	+0.04	D	4.36	+0.8 2/	4.35
Hong Kong	24,261.48	U	HK Dollar	7.77	-0.02	A	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	20,689.24	+0.19	US Dollar				+1.150	+2.7 2/	+1.426	3.50
Japan	18,810.25	-0.91	Yen	110.47	-0.87	A	+0.022	+0.4 2/	+0.042	1.48
Germany	12,282.34	+0.21	Ger. Mark****				-0.361	+2.2 2/	-0.252	0.25
Britain	7,321.82	+0.54	British Pound	0.80	+0.46	D	+0.339	+2.6 2/	+0.492	0.25
France	5,101.13	+0.30	Fr. Franc****				-0.361	+1.2 2/	-0.252	0.25
Canada	15,669.08	+0.54	Can. Dollar	1.34	+0.60	D	+0.941	+2.1 2/	+1.113	2.70
Italy	20,257.10	+0.07	Lira****				-0.361	+1.5 2/	-0.252	0.25
E M U	3,156.13	+0.33	Euro	0.94	+0.12	D	-0.361	+2.0 2/	-0.252	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 04, 2017 vs April 03, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 04, 2017 taken at 10:30 a. m. April 05, 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/ March 2017 (Base index 2006 = 100)
2/ February 2017

Original Signed:

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fmmad // 04/05/17