BUREAU OF THE TREASURY
Department of Finance
Monday, 10 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 07)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 07)						4.212	+1.05
f. ODF				2.5000	U		
g. TDF							
7-day				3.0487	U		
28-day				3.4208	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	676.43	2.374	+1.4			2.813	-30.2
182-day	489.93	2.606	+1.9			2.689	-48.6
364-day	33.27	2.799	+3.6			3.029	+23.5

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	2.245	106.7	2.139	45.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	117.9	3.189	118.4	3.135	80.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.8	3.768	158.3	3.728	124.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.1	3.795	142.7	3.750	123.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	128.7	3.812	129.3	3.769	122.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.6	3.800	117.1	3.763	106.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.8	3.767	103.3	3.736	94.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.9	3.772	99.3	3.743	91.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	105.0	0.573	105.1	0.525	46.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.6	4.486	102.6	4.191	115.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.7	4.568	97.8	4.345	96.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.352	111.9	5.243	134.0

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	793.05	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.761	-38.3
b.	3.5Y FXTN 07-56	84.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.025	+1.4
c.	3.5Y FXTN 10-50	0.29	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.025	+1.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.210	-0.6
e.	5.0Y FXTN 07-57	23.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.541	-2.9
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.232	+0.8
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.424	+3.2
h.	7.0Y RTB 10-04	3.51	07/30/2013	3.250	08/15/2023	-	-	4.525	+2.0
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.144	+12.7
j.	9.0Y FXTN 10-60	1,810.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.539	+0.3
k.	10.5Y RTB 15-01	0.40	10/10/2011	6.250	10/20/2026	-	-	5.200	+4.1
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.200	+4.1
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.701	+1.9
n.	15.0Y FXTN 20-17	279.40	07/15/2011	8.000	07/19/2031	-	-	4.832	+3.1
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.850	-7.5
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.853	-7.3
q.	RTB – Others	146.10	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,503.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (April 07) was lower at P5,843.73M against Thursday's P7,836.35M. Of this, P4,494.09M (76.90%) was for t-bonds, P150.01M (2.57%) RTBs and P1,199.63M (20.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 9½ centavos stronger at P50.080 to the dollar on Friday (April 07) against Thursday's P50.175. Today, it opened at P49.880 reaching a high of P49.795, low of P49.880 and an average of P49.830 with transaction volume of $416.00 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	7,583.75	+0.24	Peso	50.08	-0.19	A	2.91	+3.4 1/	4.21
Thailand	1,583.53	+0.09	Baht	34.66	+0.21	D	1.59	+1.4 2/	1.50
Malaysia	1,741.72	+0.12	Ringgit	4.43	-0.01	A	3.43	+3.2 2/	6.85
Indonesia	5,653.49	-0.47	Rupiah	13,319.00	0.00	U	6.85	+3.8 2/	14.04
Singapore	3,177.27	+0.05	Sing. Dollar	1.40	+0.04	D	0.25	+0.6 2/	5.35
Taiwan	9,873.37	-0.25	Taiwan Dollar	30.62	+0.43	D	0.66	+2.3 2/	4.76
South Korea	2,151.73	-0.05	Won	1,139.15	+0.83	D	1.40	+1.9 2/	1.25
India	29,706.61	-0.74	Rupee	64.24	-0.64	A	7.68	+1.9 2/	14.05
China	3,286.62	+0.17	Yuan	6.90	-0.02	A	4.30	+0.8 2/	4.35
Hong Kong	24,267.30	-0.03	HK Dollar	7.77	+0.01	D	0.92	+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	20,656.10	-0.03	US Dollar				+1.158	+2.7 2/	+1.430	3.50
Japan	18,664.63	+0.36	Yen	110.66	-0.23	A	+0.028	+0.4 2/	+0.047	1.48
Germany	12,225.06	-0.05	Ger. Mark****				-0.358	+2.2 2/	-0.254	0.25
Britain	7,349.37	+0.63	British Pound	0.80	+0.24	D	+0.338	+2.6 2/	+0.491	0.25
France	5,135.28	+0.27	Fr. Franc****				-0.358	+1.2 2/	-0.254	0.25
Canada	15,667.13	-1.94	Can. Dollar	1.34	-0.22	A	+0.940	+2.1 2/	+1.113	2.70
Italy	20,300.06	+0.02	Lira****				-0.358	+1.5 2/	-0.254	0.25
E M U	3,163.46	+0.14	Euro	0.94	+0.32	D	-0.358	+2.0 2/	-0.254	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 07, 2017 vs April 06, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 07, 2017 taken at 10:30 a. m. April 10, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 04/10/17