BUREAU OF THE TREASURY
Department of Finance
Wednesday, 12 April 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 11)						2.750	+25.00
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 11)						4.236	+3.40
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	5,966.53	2.394	+2.0			2.263	-16.5
182-day	593.27	2.608	+0.2			2.568	+19.3
364-day	169.66	2.945	+14.6			3.166	+22.7

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	106.4	2.200	106.8	2.102	51.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.139	118.7	3.088	86.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.2	3.735	158.7	3.697	132.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.3	3.772	142.9	3.732	132.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.0	3.786	129.6	3.745	130.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.9	3.777	117.5	3.740	114.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.755	103.4	3.725	103.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.1	3.758	99.4	3.730	100.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.583	105.1	0.534	48.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.6	4.468	102.8	4.145	115.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.8	4.558	97.9	4.324	96.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.362	111.7	5.262	140.1

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 05-72	288.16	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.650	+24.4
b.	3.5Y FXTN 07-56	105.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.071	+9.1
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.071	+9.1
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.116	+6.5
e.	5.0Y FXTN 07-57	361.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.198	+1.9
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.250	+0.3
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.428	-0.8
h.	7.0Y RTB 10-04	7.50	07/30/2013	3.250	08/15/2023	-	-	4.819	+24.4
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.114	-4.3
j.	9.0Y FXTN 10-60	1,514.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.532	-3.0
k.	10.5Y RTB 15-01	2.65	10/10/2011	6.250	10/20/2026	-	-	5.216	-5.7
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.216	-5.7
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.699	+1.0
n.	15.0Y FXTN 20-17	300.35	07/15/2011	8.000	07/19/2031	-	-	4.835	+4.2
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.851	+3.7
p.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.853	+3.6
q.	RTB – Others	11,120.49	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	848.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (April 11) was higher at P21,278.67M against Monday's P4,573.83M. Of this, P3,417.57M (16.06%) was for t-bonds, P11,131.64M (52.31%) RTBs and P6,729.46M (31.63%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P49.635 to the dollar on Tuesday (April 11) against Monday's P49.705. Today, it opened at P49.660 reaching a high of P49.650, low of P49.700 and an average of P49.675 with transaction volume of $127.00 million as of 10:08 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	7,601.40	-0.22	Peso	49.64	-0.14	A	2.82	+3.4 1/	4.24
Thailand	1,582.78	+0.10	Baht	34.57	-0.17	A	1.59	+1.4 2/	1.50
Malaysia	1,735.84	-0.21	Ringgit	4.43	-0.07	A	3.43	+3.2 2/	6.85
Indonesia	5,627.93	-0.29	Rupiah	13,293.00	+0.21	D	6.85	+3.8 2/	14.04
Singapore	3,174.75	-0.21	Sing. Dollar	1.40	-0.12	A	0.25	+0.6 2/	5.35
Taiwan	9,832.42	-0.51	Taiwan Dollar	30.60	-0.02	A	0.66	+2.3 2/	4.76
South Korea	2,123.85	-0.44	Won	1,144.84	+0.15	D	1.40	+1.9 2/	1.25
India	29,788.35	+0.72	Rupee	64.47	-0.12	A	7.68	+1.9 2/	14.05
China	3,288.97	+0.60	Yuan	6.90	-0.02	A	4.28	+0.8 2/	4.35
Hong Kong	24,088.46	-0.72	HK Dollar	7.77	+0.02	D	0.91	+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	20,651.30	-0.03	US Dollar				+1.156	+2.7 2/	+1.422	3.50
Japan	18,747.87	-0.27	Yen	110.62	-0.57	A	+0.009	+0.4 2/	+0.041	1.48
Germany	12,139.35	-0.50	Ger. Mark****				-0.361	+2.2 2/	-0.254	0.25
Britain	7,365.50	+0.23	British Pound	0.80	-0.17	A	+0.338	+2.6 2/	+0.488	0.25
France	5,101.86	-0.11	Fr. Franc****				-0.361	+1.2 2/	-0.254	0.25
Canada	15,727.11	-0.02	Can. Dollar	1.33	-0.53	A	+0.941	+2.1 2/	+1.113	2.70
Italy	20,109.06	-0.46	Lira****				-0.361	+1.5 2/	-0.254	0.25
E M U	3,159.71	+0.01	Euro	0.94	-0.31	A	-0.361	+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 11, 2017 vs April 10, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 11, 2017 taken at 10:30 a. m. April 12, 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 // 04/12/17