BUREAU OF THE TREASURY
Department of Finance
Monday, 17 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 12)						2.594	-15.62
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 12)						4.236	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.2109	+16.22		
28-day				3.4499	+02.91		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	1,584.86	2.394	+2.0			2.254	-0.9
182-day	50.89	2.608	+0.2			2.705	+13.7
364-day	313.95	2.945	+14.6			2.846	-32.0

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	106.5	2.190	106.8	2.092	58.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.4	3.128	118.8	3.078	93.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.3	3.723	158.9	3.682	138.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.5	3.758	143.0	3.719	138.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.2	3.775	129.8	3.729	136.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.1	3.765	117.6	3.729	119.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.742	103.6	3.711	107.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.4	3.736	99.9	3.704	103.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.574	105.1	0.522	48.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.6	4.467	103.0	4.086	113.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.8	4.559	98.1	4.291	93.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.362	111.7	5.262	137.1

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	1,574.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.407	-24.3
b.	3.5Y FXTN 07-56	1,272.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.086	+1.5
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.086	+1.5
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.109	-0.7
e.	5.0Y FXTN 07-57	209.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.154	-4.3
f.	5.5Y FXTN 10-54	120.48	07/15/2011	6.375	01/19/2022	-	-	4.269	+1.9
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.428	U
h.	7.0Y RTB 10-04	5.83	07/30/2013	3.250	08/15/2023	-	-	4.625	-19.4
i.	8.0Y FXTN 10-59	998.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.613	-50.1
j.	9.0Y FXTN 10-60	4,455.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.570	+3.8
k.	10.5Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-	-	5.168	-4.8
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.168	-4.8
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.724	+2.5
n.	15.0Y FXTN 20-17	4.00	07/15/2011	8.000	07/19/2031	-	-	4.815	-2.0
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.834	-1.7
p.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.836	-1.7
q.	RTB – Others	8,944.11	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,282.73	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (April 12) was lower at P20,818.45M against Tuesday's P21,278.67M. Of this, P9,915.81M (47.63%) was for t-bonds, P8,952.94M (43.00%) RTBs and P1,949.70M (9.37%) for t-bills.

3. Foreign Exchange Market

The peso closed 20½ centavos stronger at P49.430 to the dollar on Wednesday (April 12) against Tuesday's P49.635. Today, it opened at a high of P49.450, slid to a low of P49.560 and an average of P49.513 with transaction volume of $190.50 million as of 10:18 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	7,629.64	+0.37	Peso	49.43	-0.41	A	2.94	+3.4 1/	4.24
Thailand	1,589.50	+0.42	Baht	34.49	-0.25	A	1.59	+1.4 2/	1.50
Malaysia	1,744.08	+0.47	Ringgit	4.43	-0.14	A	3.43	+3.2 2/	6.85
Indonesia	5,644.16	+0.29	Rupiah	13,286.00	-0.05	A	6.86	+3.8 2/	14.04
Singapore	3,186.01	+0.35	Sing. Dollar	1.40	-0.16	A	0.25	+0.6 2/	5.35
Taiwan	9,817.68	-0.15	Taiwan Dollar	30.54	-0.20	A	0.66	+2.3 2/	4.76
South Korea	2,128.91	+0.24	Won	1,139.75	-0.44	A	1.38	+1.9 2/	1.25
India	29,643.48	-0.49	Rupee	64.70	+0.36	D	7.68	+1.9 2/	14.05
China	3,273.83	-0.46	Yuan	6.89	-0.13	A	4.27	+0.8 2/	4.35
Hong Kong	24,313.50	+0.93	HK Dollar	7.77	0.00	U	0.90	+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	20,591.86	-0.29	US Dollar				+1.158	+2.7 2/	+1.410	3.50
Japan	18,552.61	-1.04	Yen	109.61	-0.91	A	+0.017	+0.4 2/	+0.040	1.48
Germany	12,154.70	+0.13	Ger. Mark****				-0.361	+2.2 2/	-0.255	0.25
Britain	7,348.99	-0.22	British Pound	0.80	-0.58	A	+0.339	+2.6 2/	+0.485	0.25
France	5,101.11	-0.01	Fr. Franc****				-0.361	+1.2 2/	-0.255	0.25
Canada	15,648.40	-0.50	Can. Dollar	1.33	-0.02	A	+0.941	+2.1 2/	+1.117	2.70
Italy	20,004.93	-0.52	Lira****				-0.361	+1.5 2/	-0.255	0.25
E M U	3,163.14	+0.11	Euro	0.94	+0.09	D	-0.361	+2.0 2/	-0.255	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 12, 2017 vs April 11, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 12, 2017 taken at 10:30 a. m. April 17, 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 // 04/17/17