BUREAU OF THE TREASURY
Department of Finance
Tuesday, 18 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 17)						2.500	-9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 17)						4.236	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.2109	U		
28-day				3.4499	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	997.21	2.394	+2.0			2.256	+0.3
182-day	216.22	2.608	+0.2			2.499	-20.6
364-day	150.59	2.945	+14.6			2.894	+4.8

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	2.182	106.9	2.071	53.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.131	118.8	3.079	89.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.3	3.722	158.9	3.682	134.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.748	143.2	3.709	133.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.4	3.756	130.0	3.711	130.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.2	3.758	117.8	3.721	115.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.738	103.7	3.707	103.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.6	3.728	100.0	3.701	99.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.568	105.1	0.515	47.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.438	103.1	4.033	110.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.8	4.548	97.9	4.331	92.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.359	111.8	5.256	136.7

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	269.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.339	-6.9
b.	3.5Y FXTN 07-56	850.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.082	-0.3
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.082	-0.03
d.	4.0Y RTB 10-01	5.70	08/15/2010	7.250	08/19/2020	-	-	4.150	+4.2
e.	5.0Y FXTN 07-57	61.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.285	+13.1
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.300	+3.1
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.510	+8.2
h.	7.0Y RTB 10-04	6.10	07/30/2013	3.250	08/15/2023	-	-	4.625	U
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.353	+74.1
j.	9.0Y FXTN 10-60	53.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.643	+7.4
k.	10.5Y RTB 15-01	4.00	10/10/2011	6.250	10/20/2026	-	-	5.416	+24.8
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.416	+24.8
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.847	+12.2
n.	15.0Y FXTN 20-17	12.00	07/15/2011	8.000	07/19/2031	-	-	4.900	+8.5
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.045	+21.2
p.	15.5Y RTB 20-01	15.20	02/21/2012	5.875	03/01/2032	-	-	5.050	+21.4
q.	RTB – Others	3,208.81	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	772.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Monday (April 17) was lower at P6,621.71M against Wednesday's (April 12) P20,818.45M. Of this, P2,017.88M (30.47%) was for t-bonds, P3,239.81M (48.93%) RTBs and P1,364.02M (20.60%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 centavos weaker at P49.540 to the dollar on Monday (April 17) against Wednesday's (April 12) P49.430. Today, it opened at a high of P49.550, slid to a low of P49.600 and an average of P49.577 with transaction volume of $123.00 million as of 10:15 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	7,588.53	-0.54	Peso	49.54	+0.22	D	2.96	+3.4 1/	4.24
Thailand	1,575.91	-0.85	Baht	34.25	-0.68	A	1.59	+1.4 2/	1.50
Malaysia	1,733.93	-0.58	Ringgit	4.40	-0.50	A	3.43	+3.2 2/	6.85
Indonesia	5,577.49	-1.18	Rupiah	13,285.00	-0.01	A	6.85	+3.8 2/	14.04
Singapore	3,138.30	-1.50	Sing. Dollar	1.40	-0.44	A	0.25	+0.6 2/	5.35
Taiwan	9,716.40	-1.03	Taiwan Dollar	30.33	-0.68	A	0.66	+2.3 2/	4.76
South Korea	2,145.76	+0.79	Won	1,137.04	-0.24	A	1.38	+1.9 2/	1.25
India	29,413.66	-0.78	Rupee	64.45	-0.39	A	7.68	+1.9 2/	14.05
China	3,222.17	-1.58	Yuan	6.89	-0.11	A	4.26	+0.8 2/	4.35
Hong Kong	24,261.66	-0.21	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	20,636.92	+0.22	US Dollar				+1.158	+2.7 2/	+1.403	3.50
Japan	18,355.26	-1.06	Yen	108.33	-1.17	A	+0.013	+0.4 2/	+0.034	1.48
Germany	12,109.00	-0.38	Ger. Mark****				-0.358	+2.2 2/	-0.257	0.25
Britain	7,327.59	-0.29	British Pound	0.80	-0.37	A	+0.339	+2.6 2/	+0.485	0.25
France	5,071.10	-0.59	Fr. Franc****				-0.358	+1.2 2/	-0.257	0.25
Canada	15,684.89	+0.23	Can. Dollar	1.33	-0.20	A	+0.941	+2.1 2/	+1.113	2.70
Italy	19,773.68	-1.16	Lira****				-0.358	+1.5 2/	-0.257	0.25
E M U	3,146.65	-0.52	Euro	0.94	-0.27	A	-0.358	+2.0 2/	-0.257	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 17, 2017 vs April 12, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 17, 2017 taken at 10:30 a. m. April 18, 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 // 04/18/17