BUREAU OF THE TREASURY
Department of Finance
Wednesday, 19 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 18)						2.531	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 18)						4.190	-3.77
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	836.66	2.394	+2.0			2.162	-9.4
182-day	610.50	2.608	+0.2			2.504	+0.5
364-day	273.97	2.945	+14.6			2.822	-7.2

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	2.167	106.9	2.057	56.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.6	3.098	119.1	3.042	92.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.5	3.705	159.1	3.661	138.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.8	3.737	143.3	3.694	138.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.6	3.741	130.2	3.695	135.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.4	3.742	118.0	3.704	119.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.5	3.720	104.0	3.686	107.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.691	100.6	3.663	101.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.566	105.1	0.515	48.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.7	4.437	103.1	4.031	109.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.8	4.549	97.8	4.339	93.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.365	111.7	5.262	137.0

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	971.05	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.279	-6.0
b.	3.5Y FXTN 07-56	51.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.129	+4.7
c.	3.5Y FXTN 10-50	5.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.129	+4.7
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.305	+15.5
e.	5.0Y FXTN 07-57	12.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.655	+37.1
f.	5.5Y FXTN 10-54	200.00	07/15/2011	6.375	01/19/2022	-	-	4.280	-2.0
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.452	-5.8
h.	7.0Y RTB 10-04	127.14	07/30/2013	3.250	08/15/2023	-	-	4.540	-8.5
i.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.185	-16.8
j.	9.0Y FXTN 10-60	954.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.631	-1.2
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.546	+13.0
l.	10.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	5.546	+13.0
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.765	-8.2
n.	15.0Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-	-	4.845	-5.5
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.943	-10.2
p.	15.5Y RTB 20-01	0.48	02/21/2012	5.875	03/01/2032	-	-	4.957	-9.3
q.	RTB – Others	5,404.30	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,077.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (April 18) was higher at P10,627.29M against Monday's P6,621.71M. Of this, P3,371.24M (31.72%) was for t-bonds, P5,534.92M (52.08%) RTBs and P1,721.13M (16.20%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos weaker at P49.640 to the dollar on Tuesday (April 18) against Monday's P49.540. Today, it opened at a high of P49.650, slid to a low of P49.690 and an average of P49.674 with transaction volume of $85.50 million as of 10:16 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	7,588.98	+0.01	Peso	49.64	+0.20	D	2.89	+3.4 1/	4.19
Thailand	1,574.42	-0.09	Baht	34.37	+0.34	D	1.59	+0.8 2/	1.50
Malaysia	1,740.60	+0.38	Ringgit	4.41	+0.15	D	3.43	+4.5 2/	6.85
Indonesia	5,606.52	+0.52	Rupiah	13,306.00	+0.16	D	6.85	+3.6 2/	13.81
Singapore	3,137.54	-0.02	Sing. Dollar	1.40	+0.24	D	0.25	+0.7 2/	5.28
Taiwan	9,746.56	+0.31	Taiwan Dollar	30.42	+0.28	D	0.66	+0.2 2/	4.76
South Korea	2,148.46	+0.13	Won	1,143.29	+0.55	D	1.38	+2.2 2/	1.25
India	29,319.10	-0.32	Rupee	64.59	+0.22	D	7.68	+2.6 2/	14.05
China	3,196.71	-0.79	Yuan	6.89	-0.01	A	4.26	+0.9 2/	4.35
Hong Kong	23,924.54	-1.39	HK Dollar	7.77	+0.01	D	0.91	-0.1 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	20,523.28	-0.55	US Dollar				+1.158	+2.4 2/	+1.403	4.00
Japan	18,418.59	+0.35	Yen	108.82	+0.45	D	+0.013	+0.3 2/	+0.034	1.48
Germany	12,000.44	-0.90	Ger. Mark****				-0.358	+1.6 2/	-0.257	0.25
Britain	7,147.50	-2.46	British Pound	0.79	-0.85	A	+0.339	+3.1 2/	+0.485	0.25
France	4,990.25	-1.59	Fr. Franc****				-0.358	+1.1 2/	-0.257	0.25
Canada	15,622.57	-0.40	Can. Dollar	1.34	+0.49	D	+0.940	+2.0 2/	+1.110	2.70
Italy	19,442.71	-1.67	Lira****				-0.358	+1.3 2/	-0.257	0.25
E M U	3,107.09	-1.26	Euro	0.94	-0.31	A	-0.358	+1.5 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 18, 2017 vs April 17, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 18, 2017 taken at 10:30 a. m. April 19, 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/ March 2017

Original Signed:

LINA B. SANTOS
OIC, FMMAD

fmmad // 04/19/17