BUREAU OF THE TREASURY
Department of Finance
Thursday, 20 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 19)						2.500	-3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 19)						4.190	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3615	+15.06		
28-day				3.4565	+0.66		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,917.21	2.394	+2.0			2.077	-8.5
182-day	1,019.85	2.608	+0.2			2.382	-12.2
364-day	360.38	2.945	+14.6			2.809	-1.3

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	106.7	2.109	107.1	2.004	48.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.1	3.037	119.7	2.978	82.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.9	3.681	159.4	3.638	133.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.2	3.706	143.7	3.665	132.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.719	130.5	3.675	130.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.7	3.724	118.3	3.688	115.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.8	3.701	104.3	3.671	103.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.6	3.665	101.0	3.637	96.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.566	105.1	0.517	47.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.9	4.396	102.9	4.095	105.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.542	97.9	4.326	93.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.359	111.7	5.259	136.3

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	17.25	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.181	-9.8
b.	3.5Y FXTN 07-56	9.98	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.122	-0.7
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.122	-0.7
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.148	-15.7
e.	5.0Y FXTN 07-57	376.84	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.201	-45.4
f.	5.5Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	4.326	+4.5
g.	6.0Y FXTN 10-57	0.30	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.421	-3.1
h.	7.0Y RTB 10-04	18.81	07/30/2013	3.250	08/15/2023	-	-	4.555	+1.5
i.	8.0Y FXTN 10-59	239.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.647	-53.8
j.	9.0Y FXTN 10-60	4,421.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.580	-5.1
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.321	-22.5
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.321	-22.5
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.734	-3.1
n.	15.0Y FXTN 20-17	1,454.30	07/15/2011	8.000	07/19/2031	-	-	4.859	+1.4
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.952	+0.9
p.	15.5Y RTB 20-01	3.00	02/21/2012	5.875	03/01/2032	-	-	4.965	+0.8
q.	RTB – Others	3,176.44	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	2,117.33	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (April 19) was higher at P15,133.19M against Tuesday's P10,627.29M. Of this, P8,637.50M (57.08%) was for t-bonds, P3,198.25M (21.13%) RTBs and P3,297.44M (21.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½ centavos weaker at P49.725 to the dollar on Wednesday (April 19) against Tuesday's P49.640. Today, it opened at P49.800 reaching a high of P49.770, low of P49.800 and an average of P49.783 with transaction volume of $162.50 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	7,522.98	-0.87	Peso	49.73	+0.17	D	2.90	+3.4 1/	4.19
Thailand	1,567.19	-0.46	Baht	34.27	-0.29	A	1.59	+0.8 2/	1.50
Malaysia	1,738.95	-0.09	Ringgit	4.40	-0.27	A	3.43	+4.5 2/	6.85
Indonesia	5,606.52	U	Rupiah	13,324.00	+0.14	D	6.86	+3.6 2/	13.81
Singapore	3,126.28	-0.36	Sing. Dollar	1.40	-0.14	A	0.25	+0.7 2/	5.28
Taiwan	9,639.94	-1.09	Taiwan Dollar	30.42	0.00	U	0.66	+0.2 2/	4.76
South Korea	2,138.40	-0.47	Won	1,139.76	-0.31	A	1.38	+2.2 2/	1.25
India	29,336.57	+0.06	Rupee	64.57	-0.02	A	7.68	+2.6 2/	14.05
China	3,170.69	-0.81	Yuan	6.89	+0.02	D	4.27	+0.9 2/	4.35
Hong Kong	23,825.88	-0.41	HK Dollar	7.78	+0.02	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	20,404.49	-0.58	US Dollar				+1.156	+2.4 2/	+1.398	4.00
Japan	18,432.20	+0.07	Yen	108.86	+0.04	D	+0.010	+0.3 2/	+0.034	1.48
Germany	12,016.45	+0.13	Ger. Mark****				-0.359	+1.6 2/	-0.257	0.25
Britain	7,114.36	-0.46	British Pound	0.78	-1.46	A	+0.336	+3.1 2/	+0.485	0.25
France	5,003.73	+0.27	Fr. Franc****				-0.359	+1.1 2/	-0.257	0.25
Canada	15,552.88	-0.45	Can. Dollar	1.34	+0.51	D	+0.938	+2.0 2/	+1.109	2.70
Italy	19,824.61	+1.96	Lira****				-0.359	+1.3 2/	-0.257	0.25
E M U	3,105.46	-0.05	Euro	0.93	-0.58	D	-0.359	+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 19, 2017 vs April 18, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 19, 2017 taken at 10:30 a. m. April 20, 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:

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fmmad // 04/20/17