BUREAU OF THE TREASURY
Department of Finance
Monday, 24 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 21)						2.500	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 21)						4.190	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3615	U		
28-day				3.4565	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	95.76	2.394	+2.0			2.752	+70.2
182-day	227.73	2.608	+0.2			2.704	+28.8
364-day	27.69	2.945	+14.6			3.007	+21.0

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	106.7	2.102	107.1	2.001	39.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.0	3.049	119.5	2.997	74.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.1	3.662	159.6	3.626	122.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.1	3.712	143.6	3.674	123.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.0	3.710	130.5	3.671	120.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.721	118.3	3.684	105.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.7	3.710	104.1	3.681	95.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.6	3.663	100.9	3.640	87.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.579	105.0	0.529	47.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.0	4.359	103.0	4.057	101.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.542	97.9	4.323	92.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.5	5.355	111.7	5.261	132.7

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	1,035.07	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.739	+56.5
b.	3.5Y FXTN 07-56	38.01	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.139	+1.4
c.	3.5Y FXTN 10-50	4.40	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.139	+1.4
d.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.286	+2.1
e.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.598	+4.6
f.	5.5Y FXTN 10-54	1.20	07/15/2011	6.375	01/19/2022	-	-	4.291	-0.8
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.396	-0.5
h.	7.0Y RTB 10-04	3.70	07/30/2013	3.250	08/15/2023	-	-	4.600	-3.9
i.	8.0Y FXTN 10-59	651.60	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.662	-1.3
j.	9.0Y FXTN 10-60	900.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.643	+0.5
k.	10.5Y RTB 15-01	4.20	10/10/2011	6.250	10/20/2026	-	-	5.222	-0.9
l.	10.5Y RTB 15-02	1.09	02/21/2012	5.375	03/01/2027	-	-	5.302	+7.1
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.731	-6.2
n.	15.0Y FXTN 20-17	128.00	07/15/2011	8.000	07/19/2031	-	-	4.854	-4.6
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.877	-6.6
p.	15.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.880	-6.7
q.	RTB – Others	1,840.85	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,815.31	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (April 21) was lower at P6,777.11M against Thursday's P19,241.01M. Of this, P4,573.59M (67.49%) was for t-bonds, P1,852.34M (27.33%) RTBs and P351.18M (5.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P49.760 to the dollar on Friday (April 21) against Thursday's P49.830. Today, it opened at a high of P49.750, slid to a low of P49.835 and an average of P49.803 with transaction volume of $211.00 million as of 10:25 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	7,578.16	+0.19	Peso	49.76	-0.14	A	3.01	+3.4 1/	4.19
Thailand	1,570.02	+0.24	Baht	34.38	+0.04	D	1.59	+0.8 2/	1.50
Malaysia	1,756.05	+0.83	Ringgit	4.40	+0.04	D	3.43	+4.5 2/	6.85
Indonesia	5,664.48	+1.24	Rupiah	13,319.00	-0.05	A	6.85	+3.6 2/	13.81
Singapore	3,139.83	+0.06	Sing. Dollar	1.40	+0.06	D	0.25	+0.7 2/	5.28
Taiwan	9,717.41	+0.88	Taiwan Dollar	30.37	-0.03	A	0.66	+0.2 2/	4.76
South Korea	2,165.04	+0.74	Won	1,136.57	-0.05	A	1.38	+2.2 2/	1.25
India	29,365.30	-0.19	Rupee	64.59	-0.03	A	7.68	+2.6 2/	14.05
China	3,173.15	+0.03	Yuan	6.89	+0.03	D	4.28	+0.9 2/	4.35
Hong Kong	24,042.02	-0.06	HK Dollar	7.78	+0.01	D	0.89	-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	20,547.76	-0.15	US Dollar				+1.156	+2.4 2/	+1.402	4.00
Japan	18,620.75	+1.03	Yen	109.08	-0.01	A	+0.012	+0.3 2/	+0.034	1.48
Germany	12,048.57	+0.18	Ger. Mark****				-0.362	+1.6 2/	-0.259	0.25
Britain	7,114.55	-0.06	British Pound	0.78	+0.10	D	+0.335	+3.1 2/	+0.478	0.25
France	5,059.20	-0.37	Fr. Franc****				-0.362	+1.1 2/	-0.259	0.25
Canada	15,614.48	-0.07	Can. Dollar	1.35	-0.19	A	+0.926	+2.0 2/	+1.103	2.70
Italy	19,741.75	-0.54	Lira****				-0.362	+1.3 2/	-0.259	0.25
E M U	3,115.47	+0.10	Euro	0.93	+0.50	D	-0.362	+1.5 2/	-0.259	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of April 21, 2017 vs April 20, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for April 21, 2017 taken at 10:30 a. m. April 24, 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 // 04/24/17