BUREAU OF THE TREASURY
Department of Finance
Tuesday, 25 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 24)						2.625	+12.50
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 24)						4.194	+0.39
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	334.66	2.299	-9.5			2.884	+13.2
182-day	125.53	2.638	+3.0			2.698	-0.5
364-day	166.02	2.989	+4.4			2.766	-24.1

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	106.8	2.099	107.1	1.994	41.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.1	3.042	119.5	2.989	77.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.1	3.663	159.7	3.619	124.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.1	3.709	143.7	3.666	126.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.716	130.5	3.672	123.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.720	118.3	3.683	108.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.6	3.711	104.1	3.680	98.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.4	3.672	100.8	3.648	91.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.581	105.0	0.533	48.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.335	102.9	4.103	98.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.530	98.1	4.293	89.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.6	5.345	111.9	5.247	134.5

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	1,680.67	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.835	+9.6
b.	3.5Y FXTN 07-56	785.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.115	-2.4
c.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.115	-2.4
d.	4.0Y RTB 10-01	1.02	08/15/2010	7.250	08/19/2020	-	-	4.144	-14.2
e.	5.0Y FXTN 07-57	150.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.206	-39.2
f.	5.5Y FXTN 10-54	0.33	07/15/2011	6.375	01/19/2022	-	-	4.289	-0.2
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.392	-0.4
h.	7.0Y RTB 10-04	13.90	07/30/2013	3.250	08/15/2023	-	-	4.610	+1.0
i.	8.0Y FXTN 10-59	200.19	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.680	+1.8
j.	9.0Y FXTN 10-60	1,310.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.651	+0.8
k.	10.5Y RTB 15-01	2.40	10/10/2011	6.250	10/20/2026	-	-	5.160	-6.2
l.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	5.229	-7.3
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.786	+5.6
n.	15.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	4.904	+5.0
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.918	+4.1
p.	15.5Y RTB 20-01	1.50	02/21/2012	5.875	03/01/2032	-	-	4.921	+4.1
q.	RTB – Others	3,441.45	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	430.58	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (April 24) was higher at P8,644.25M against Friday's P6,777.11M. Of this, P4,556.77M (52.71%) was for t-bonds, P3,461.27M (40.04%) RTBs and P626.21M (7.24%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½ centavos weaker at P49.785 to the dollar on Monday (April 24) against Friday's P49.760. Today, it opened at P49.790 reaching a high of P49.720, low of P49.800 and an average of P49.755 with transaction volume of $226.50 million as of 10:22 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	7,588.88	+0.14	Peso	49.79	+0.05	D	2.97	+3.4 1/	4.19
Thailand	1,564.66	-0.34	Baht	34.36	-0.06	A	1.59	+0.8 2/	1.50
Malaysia	1,756.05	U	Ringgit	4.40	-0.08	A	3.43	+4.5 2/	6.85
Indonesia	5,664.48	U	Rupiah	13,293.00	-0.20	A	6.85	+3.6 2/	13.81
Singapore	3,144.03	+0.13	Sing. Dollar	1.39	-0.34	A	0.25	+0.7 2/	5.28
Taiwan	9,717.95	+0.01	Taiwan Dollar	30.18	-0.64	A	0.66	+0.2 2/	4.76
South Korea	2,173.74	+0.40	Won	1,128.26	-0.73	A	1.38	+2.2 2/	1.25
India	29,055.84	-1.05	Rupee	64.45	-0.21	A	7.68	+2.6 2/	14.05
China	3,129.53	-1.37	Yuan	6.89	-0.01	A	4.28	+0.9 2/	4.35
Hong Kong	24,139.48	+0.41	HK Dollar	7.78	+0.01	D	0.88	-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	20,763.89	+1.05	US Dollar				+1.156	+2.4 2/	+1.402	4.00
Japan	18,875.88	+1.37	Yen	110.16	+0.99	D	+0.012	+0.3 2/	+0.034	1.48
Germany	12,454.98	+3.37	Ger. Mark****				-0.362	+1.6 2/	-0.259	0.25
Britain	7,264.68	+2.11	British Pound	0.78	-0.20	A	+0.335	+3.1 2/	+0.478	0.25
France	5,268.85	+4.14	Fr. Franc****				-0.362	+1.1 2/	-0.259	0.25
Canada	15,712.46	+0.63	Can. Dollar	1.34	-0.30	A	+0.926	+2.0 2/	+1.106	2.70
Italy	20,684.41	+4.77	Lira****				-0.362	+1.3 2/	-0.259	0.25
E M U	3,179.14	+2.04	Euro	0.92	-1.45	A	-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 24, 2017 vs April 21, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 24, 2017 taken at 10:30 a. m. April 25, 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 // 04/25/17