BUREAU OF THE TREASURY
Department of Finance
Wednesday, 26 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 25)						2.688	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 25)						4.194	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	1,999.77	2.299	-9.5			2.211	-67.3
182-day	945.65	2.638	+3.0			2.397	-30.1
364-day	108.05	2.989	+4.4			2.817	+5.0

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	106.5	2.171	106.9	2.059	43.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.6	3.097	119.1	3.033	76.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.7	3.687	159.2	3.649	121.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.744	143.3	3.694	123.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.5	3.747	130.0	3.706	121.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.2	3.759	117.7	3.724	106.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.9	3.760	103.4	3.729	97.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.6	3.725	100.0	3.701	90.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.9	0.577	105.0	0.528	47.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.1	4.340	103.2	4.015	100.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	96.9	4.529	98.1	4.277	90.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.6	5.344	111.8	5.249	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	189.77	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.400	-43.5
b.	3.5Y FXTN 07-56	80.20	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.103	-1.2
c.	3.5Y FXTN 10-50	14.91	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.103	-1.2
d.	4.0Y RTB 10-01	0.53	08/15/2010	7.250	08/19/2020	-	-	4.102	-4.2
e.	5.0Y FXTN 07-57	103.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.201	-0.5
f.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.289	0.0
g.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.406	+1.4
h.	7.0Y RTB 10-04	31.74	07/30/2013	3.250	08/15/2023	-	-	4.625	+1.5
i.	8.0Y FXTN 10-59	200.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.660	-2.0
j.	9.0Y FXTN 10-60	1,625.99	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.631	-2.1
k.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.129	-3.1
l.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.177	-5.2
m	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.770	-1.6
n.	15.0Y FXTN 20-17	773.20	07/15/2011	8.000	07/19/2031	-	-	4.874	-3.1
o.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.889	-2.9
p.	15.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.892	-2.9
q.	RTB – Others	6,144.85	Various	Various	Various	-na-	-na-	-na-	-na-.
r.	FXTN – Others	1,332.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (April 25) was higher at P13,550.39M against Monday's P8,644.25M. Of this, P4,319.30M (31.88%) was for t-bonds, P6,177.62M (45.59%) RTBs and P3,053.47M (22.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 centavos stronger at P49.675 to the dollar on Tuesday (April 25) against Monday's P49.785. Today, it opened at a high of P49.670, slid to a low of P49.715 and an average of P49.697 with transaction volume of $200.00 million as of 1018 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	7,700.46	+1.47	Peso	49.68	-0.22	A	2.89	+3.4 1/	4.19
Thailand	1,562.27	-0.15	Baht	34.39	+0.09	D	1.59	+0.8 2/	1.50
Malaysia	1,765.80	+0.56	Ringgit	4.37	-0.62	A	3.43	+4.5 2/	6.85
Indonesia	5,680.80	+0.29	Rupiah	13,279.00	-0.11	A	6.85	+3.6 2/	13.81
Singapore	3,163.93	+0.63	Sing. Dollar	1.39	+0.02	D	0.25	+0.7 2/	5.28
Taiwan	9,841.71	+1.27	Taiwan Dollar	30.10	-0.24	A	0.66	+0.2 2/	4.76
South Korea	2,196.85	+1.06	Won	1,127.54	-0.06	A	1.39	+2.2 2/	1.25
India	29,943.24	+3.05	Rupee	64.28	-0.26	A	7.68	+2.6 2/	14.05
China	3,134.57	+0.16	Yuan	6.89	0.00	U	4.28	+0.9 2/	4.35
Hong Kong	24,455.94	+1.31	HK Dollar	7.78	+0.07	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	20,996.12	+1.12	US Dollar				+1.167	+2.4 2/	+1.421	4.00
Japan	19,079.33	+1.08	Yen	110.42	+0.24	D	+0.013	+0.3 2/	+0.034	1.48
Germany	12,467.04	+0.10	Ger. Mark****				-0.359	+1.6 2/	-0.260	0.25
Britain	7,275.64	+0.15	British Pound	0.78	0.00	U	+0.334	+3.1 2/	+0.478	0.25
France	5,277.88	+0.17	Fr. Franc****				-0.359	+1.1 2/	-0.260	0.25
Canada	15,745.19	+0.21	Can. Dollar	1.36	+1.07	D	+0.926	+2.0 2/	+1.108	2.70
Italy	20,805.52	+0.59	Lira****				-0.359	+1.3 2/	-0.260	0.25
E M U	3,186.76	+0.24	Euro	0.92	-0.19	A	-0.359	+1.5 2/	-0.260	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of April 25, 2017 vs April 24, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for April 25, 2017 taken at 10:30 a. m. April 26, 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 // 04/26/17