

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 03 November 2015

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS	BTR		BSP		KB's	
	Rate (%)	Change Bps ^{1a}	Rate (%)	Change bps	Rate (%)	Change Bps ^{1b}
a. SAVINGS RATES					1.041	U
b. SPECIAL SAVINGS RATES					1.041	U
c. TIME DEPOSIT RATES					0.250	U
d. BORROWING RATES						
RRP (overnight)			4.0000	U		
Term RRP's						
1-month			4.0000	U		
e. IBCL (November 02)					2.531	-3.12
f. SDA						
1-week			2.5000	U		
2-week			2.5000	U		
1-month			2.5000	U		
g. LENDING RATES						
RP (overnight)			6.0000	U		
Prime Lending (November 02)					4.363	+1.57
h. TREASURY BILLS						
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **				Based on R2	
91-day	4.88	1.773	+28.2		1.706 ^{1/}	-59.2
182-day	50.00	1.806	+29.9		2.287 ^{1/}	-13.2
364-day	34.01	1.878	U		2.516 ^{1/}	-1.9

2. Bond Market

Foreign Denominated Bonds ^c	Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid		Spread Over Benchmark Security ^{***}		
				Bid	Yield	Yield to YTM Ask		Spread
						Ask	Yield	Bps
a. PHILIP 9.875	20 YRS	\$1,100	01/15/19	125.6	1.618	126.1	1.479	35.9
b. PHILIP 6.500	10 YRS	\$1,400	01/20/20	118.2	1.970	118.7	1.851	48.7
c. PHILIP 4.000	10 YRS	\$2,242	01/15/21	109.0	2.149	109.5	2.052	46.1
d. PHILIP 9.500	25 YRS	\$1,006	10/21/24	150.2	3.049	151.3	2.947	85.1
e. PHILIP 9.500	25 YRS	\$2,000	02/02/30	161.8	3.894	161.6	3.841	149.7
f. PHILIP 6.375	25 YRS	\$1,500	01/15/32	130.6	3.823	131.3	3.772	135.3
g. PHILIP 3.950	25 YRS	\$2,000	01/20/40	103.3	3.739	103.8	3.712	98.3
h. SAMURAI 2.320	10 YRS	Y100,000	03/02/20	106.7	0.726	106.9	0.677	53.2
i. GPN 4.950	10 YRS	P44,109	01/15/21	103.6	4.165	104.9	3.897	119.7
j. GPN 6.250	25 YRS	P54,770	01/14/36	110.4	5.396	111.6	5.306	176.1
k. GPN 3.900	10 YRS	P30,800	11/26/22	98.6	4.124	99.9	3.911	105.0

Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade ^{2/}	Change (bps)
		Date	Coupon Rate (%)		Date	Average Rate (%)		
a. 2.0Y FXTN 07-49	2.50	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.678	-39.9
b. 2.0Y FXTN 03-21	...	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.335	+25.8
c. 2.5Y FXTN 05-70	...	07/03/2012	4.625	07/05/2017	-	-	3.335	+25.8
d. 3.0Y FXTN 10-45	...	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.322	+42.2
e. 3.0Y FXTN 05-72	200.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.282	+35.1
f. 4.5Y FXTN 07-56	126.44	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.438	+20.9
g. 5.0Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.695	-15.3
h. 5.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.555	-29.5
i. 6.0Y FXTN 07-57	50.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.530	+16.1
j. 7.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	3.925	+30.0
k. 7.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.167	+41.7
l. 8.5Y RTB 10-04	1.70	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.054	+41.9
m. 9.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	-	-	3.908	+39.4
n. 12.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.873	+25.6
o. 12.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.925	+29.1
p. 14.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.300	+58.3
q. 17.0Y FXTN 20-17	441.10	07/15/2011	8.000	07/19/2031	-	-	4.167	+32.6
.r. 17.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.630	+48.1
s. 17.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.641	+44.9
t. RTB - Others	76.45	Various	Various	Various	-na-	-na-	-na-	-na-
u. FXTN - Others	272.78	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (November 2) was lower at P1,259.86M against Friday's P6,193.08M. Of this, P1,092.82M (86.74%) was for t-bonds including P78.15M (6.20%) RTBs and P88.89M (7.06%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½¢ weaker at P46.845 on Monday (November 2) against Friday's P46.820. Today it opened at P46.810 reaching a high of P46.775 low of P46.835 and average of P46.803 with transaction volume of \$199.000M as of 10:03 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%) ^{2/}	Inflation Rates (%)	Prime Lending Rates (%) ^{2/}
	Index	% Change	Currency per US\$		% Change (A/D/U)*				
Philippines	7,198.85	+0.91	Peso	46.85	+0.05	D	2.27	+0.4 ^{3/}	4.36
Thailand	1,413.34	+1.32	Baht	35.62	+0.16	D	1.63	-1.1 ^{5/}	9.00
Malaysia	1,664.07	-0.10	Ringgit	4.31	+0.26	D	3.74	+3.1 ^{4/}	6.85
Indonesia	4,464.96	+0.22	Rupiah	13,660.00	-0.29	A	8.30	+6.8 ^{5/}	14.35
Singapore	2,974.41	-0.80	Sing. Dollar	1.40	+0.24	D	0.25	-0.8 ^{4/}	5.38
Taiwan	8,614.77	+0.71	Taiwan Dollar	32.48	+0.10	D	0.81	-0.3 ^{4/}	5.04
South Korea	2,035.24	+0.28	Won	1,140.33	+0.25	D	1.55	+0.6 ^{5/}	9.33
India	26,559.15	-0.37	Rupee	65.62	+0.40	D	7.68	+4.4 ^{4/}	14.50
China	3,481.94	-1.70	Yuan	6.34	+0.16	D	3.04	+2.0 ^{4/}	4.30
Hong Kong	22,370.04	-1.19	HK Dollar	7.75	0.00	U	0.38	+2.4 ^{4/}	5.00

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%) ^{2/}	Prime Lending Rates (%) ^{2/}
	Index	% Change	Currency per US\$		% Change (A/D/U)*					
US	17,828.76	+0.94	US Dollar				0.334 ^{2/}	+0.2 ^{4/}	0.552 ^{2/}	3.25
Japan	18,683.24	-2.10	Yen	120.57	+0.14	D	0.081 ^{2/}	+0.2 ^{4/}	0.122 ^{2/}	1.48
Germany	10,950.67	+0.93	Ger. Mark****				-0.074 ^{2/}	+0.0 ^{5/}	-0.003 ^{2/}	0.30
Britain	6,361.80	+0.01	British Pound	0.65	-0.85	A	0.580 ^{2/}	+1.1 ^{4/}	0.733 ^{2/}	0.50
France	4,916.21	+0.38	Fr. Franc****				-0.074 ^{2/}	+0.0 ^{4/}	-0.003 ^{2/}	0.30
Canada	13,632.01	+0.76	Can. Dollar	1.31	-0.23	A	0.833 ^{2/}	+1.3 ^{4/}	0.893 ^{2/}	2.70
Italy	22,482.39	+0.18	Lira***				-0.074 ^{2/}	+0.1 ^{5/}	-0.003 ^{2/}	0.30
E M U	2,378.23	+0.71	Euro	0.91	-0.20	A	-0.074 ^{2/}	-0.1 ^{5/}	-0.003 ^{2/}	0.30

/a Difference from rates in previous auction

/b Difference from previous report

/c Source: Bloomberg data of November 02, 2015 vs October 30, 2015

* A – appreciate; D – depreciate; U – unchanged

** Data from PDEX for November 02, 2015 taken at 10:30 a. m. November 03, 2015

*** 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/ Secondary market rates: November 02, 2015 R2, Source: PDEX

2/ Source: Bloomberg

3/ September 2015 (Base index 2006 =100) Source: Bloomberg

4/ August 2015 Source: Bloomberg

5/ September 2015 Source: Bloomberg

11/03/15