

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 07 June 2016

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						1.120	U
b. SPECIAL SAVINGS RATES						1.120	U
c. TIME DEPOSIT RATES						1.875	U
d. BORROWING RATES							
RRP (overnight)				3.0000	-100.0		
Term RRP's							
1-month				4.0000	U		
e. IBCL (June 06)						2.531	U
f. SDA							
1-week				2.5000	U		
2-week				2.5000	U		
1-month				2.5000	U		
g. LENDING RATES							
RP (overnight)				3.5000	-250.0		
Prime Lending (June 06)						4.445	-2.58
h. TREASURY BILLS							
Tenor-based on Residual Maturity		Volume (PDEX) (ln MP) **		Based on R2			
91-day		672.20	1.588	-8.6		1.873 ^{1/}	-2.4
182-day		...	1.617	-3.3		2.452 ^{1/}	-3.3
364-day		272.23	1.925	+5.9		1.962 ^{1/}	-2.3

2. Bond Market

	Foreign Denominated Bonds	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	109.4	1.852	109.8	1.760	56.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	126.1	2.480	126.7	2.427	70.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	170.2	3.137	170.8	3.100	121.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	154.0	3.114	154.7	3.072	114.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	139.8	3.132	140.4	3.091	112.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	126.8	3.211	127.3	3.181	100.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	110.6	3.301	111.1	3.274	97.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	107.4	3.262	107.7	3.243	89.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.2	0.369	107.4	0.689	47.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.8	4.047	104.6	3.859	157.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.4	4.180	99.4	4.001	131.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.9	5.269	112.9	5.193	180.2

	Domestic Bonds	PDEX Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade ^{2/}	Change (bps)
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 05-70	...	07/03/2012	4.625	07/05/2017	-	-	2.054	-5.4
b.	1.5Y FXTN 10-45	...	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.945	-35.3
c.	2.0Y FXTN 05-72	3.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.945	-35.3
d.	3.5Y FXTN 07-56	75.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.634	-3.5
e.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.460	-23.8
f.	4.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.364	-19.7
g.	5.0Y FXTN 07-57	4,300.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.980	-4.1
h.	5.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	3.071	-3.7
i.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.167	-3.3
j.	7.0Y RTB 10-04	29.55	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.354	-27.8
k.	8.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	-	-	3.785	-7.3
l.	9.0Y FXTN 10-60	5,966.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.551	-8.4
m.	10.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.546	-13.1
n.	10.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.544	-12.3
o.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.533	-8.7
p.	15.0Y FXTN 20-17	2,397.00	07/15/2011	8.000	07/19/2031	-	-	3.850	-6.7
q.	15.5Y FXTN 20-18	1.80	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.512	-2.3
r.	15.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.512	-2.2
s.	RTB - Others	8.96	Various	Various	Various	-na-	-na-	-na-	-na-
t.	FXTN - Others	2,079.21	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Monday (June 06) was higher at P15,804.95M against Friday's P10,483.88M. Of this, P14,822.01M (93.78%) was for t-bonds, P38.51M (0.24%) RTBs and P944.43M (5.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 24¢ stronger at P46.225 on Monday (June 06) against Friday's P46.465. Today it opened at P46.160 reaching a high of P46.140 low of P46.240 and average of P46.203 with transaction volume of \$205.70M as of 10:23 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	7,598.22	+1.12	Peso	46.23	-0.52	A	2.61	+1.6 ^{3/}	4.45
Thailand	1,443.42	+0.49	Baht	35.29	-0.98	A	1.60	+0.1 ^{4/}	6.50
Malaysia	1,648.99	+0.77	Ringgit	4.10	-1.16	A	3.66	+2.6 ^{5/}	6.85
Indonesia	4,896.03	+0.87	Rupiah	13,394.00	-1.29	A	6.87	+3.6 ^{4/}	14.54
Singapore	2,831.28	+0.78	Sing. Dollar	1.36	-1.20	A	0.25	-1.0 ^{5/}	5.35
Taiwan	8,597.11	+0.06	Taiwan Dollar	32.30	-1.05	A	0.68	+1.9 ^{4/}	4.90
South Korea	1,985.84	0.00	Won	1,167.36	-1.67	A	1.50	+1.0 ^{4/}	1.59
India	26,777.45	-0.24	Rupee	67.04	-0.41	A	7.68	+5.4 ^{4/}	14.50
China	2,934.10	-0.16	Yuan	6.57	-0.30	A	2.95	+2.3 ^{4/}	4.30
Hong Kong	21,030.22	+0.40	HK Dollar	7.77	-0.06	A	0.53	+2.9 ^{5/}	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	17,920.33	+0.64	US Dollar				+0.682 ^{2/}	+0.9 ^{5/}	+0.986 ^{2/}	3.50
Japan	16,580.03	-0.37	Yen	107.14	-1.64	A	-0.027 ^{2/}	+0.3 ^{5/}	-0.007 ^{2/}	1.48
Germany	10,121.08	+0.18	Ger. Mark****				-0.278 ^{2/}	-0.1 ^{4/}	-0.163 ^{2/}	0.25
Britain	6,273.40	+1.03	British Pound	0.69	+0.10	D	+0.586 ^{2/}	+0.5 ^{5/}	+0.725 ^{2/}	0.50
France	4,423.38	+0.04	Fr. Franc****				-0.278 ^{2/}	-0.2 ^{4/}	-0.163 ^{2/}	0.25
Canada	14,276.16	+0.35	Can. Dollar	1.30	-1.05	A	+0.894 ^{2/}	+1.3 ^{5/}	+1.030 ^{2/}	2.70
Italy	17,625.00	+0.74	Lira****				-0.278 ^{2/}	-0.5 ^{4/}	-0.163 ^{2/}	0.25
E M U	2,862.22	+0.40	Euro	0.88	-1.72	A	-0.278 ^{2/}	-0.2 ^{4/}	-0.163 ^{2/}	0.25

/a Difference from rates in previous auction

/b Difference from previous report

/c Source: Bloomberg data of June 06, 2016 vs June 03, 2016

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

** Data from PDEX for June 06, 2016 taken at 10:30 a. m. June 07, 2016

*** 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: June 06, 2016 R2, Source: PDEX

2/ Source: Bloomberg

3/ May 2016 (Base index 2006 =100) Source: Philippine Statistics Authority

4/ March 2016 Source: The Economist

5/ April 2016

06/07/16