BUREAU OF THE TREASURY

Department of Finance

Tuesday, 01 September 2015

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	KB's Rate (%)	KB's Change Bps [/b]
a. SAVINGS RATES						1.045	U
b. SPECIAL SAVINGS RATES						1.045	U
c. TIME DEPOSIT RATES						0.250	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (August 28)						2.531	+3.13
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 (August 28)						4.462	+1.78
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	516.50	1.999	-7.9			1.745 [1/]	-2.3
182-day	246.40	2.183	-15.0			1.847 [1/]	-1.7
364-day	26.26	2.306	-24.6			1.924 [1/]	-17.2

2. Bond Market

	Foreign Denominated Bonds[/c]		Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid: Bid	Yield to YTM Bid: Yield	Spread Over Benchmark Security***: Yield to YTM Ask: Ask	Spread Over Benchmark Security***: Yield to YTM Ask: Yield	Spread Over Benchmark Security***: Spread Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	126.0	1.896	126.4	1.751	62.4
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	2.186	118.4	2.069	69.9
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	107.8	2.430	108.4	2.333	74.2
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.6	3.191	150.4	3.110	99.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	161.8	3.865	162.6	3.816	146.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.4	3.856	131.1	3.803	137.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.7	3.840	102.2	3.809	107.8
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.774	106.9	0.725	53.6
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.1	5.298	104.4	4.032	137.3
j.	GPN	6.250	25 YRS	P54,770	01/14/36	112.4	5.250	113.7	5.155	179.8
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.7	4.281	98.8	4.097	136.9

	Domestic Bonds	PDEX Volume Residual (In MP)**	Latest Auction: Date	Latest Auction: Coupon Rate (%)	Maturity Date	Latest Reissue: Date	Latest Reissue: Average Rate (%)	R2 Yield (%) Bid/Trade [2/]	Change (bps)
a.	1.5Y FXTN 10-42	…	09/04/2006	9.125	09/04/2016	01/16/2007	7.268	2.350	+22.9
b.	1.5Y RTB 07-01	5.00	09/11/2009	7.000	09/24/2016	-	-	1.971	-17.5
c.	2.0Y FXTN 07-49	1.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.233	-2.6
d.	2.0Y FXTN 03-21	0.30	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.233	-2.6
e.	2.5Y FXTN 05-70	6.90	07/03/2012	4.625	07/05/2017	-	-	3.233	-2.6
f.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.900	-25.1
g.	3.0Y FXTN 05-72	1,087.04	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.026	+2.0
h.	4.5Y FXTN 07-56	90.35	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.285	+0.6
i.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.596	+0.2
j.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.395	+1.1
k.	6.0Y FXTN 07-57	518.74	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.472	+1.9
l.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.600	+0.6
m	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	-	-	4.111	-0.8
n.	8.5Y RTB 10-04	146.72	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.701	-49.3
o.	9.5Y FXTN 10-59	50.98	08/19/2014	4.125	08/20/2024	-	-	3.580	+0.1
p.	12.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	3.692	-6.4
q.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.711	-5.7
.r.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.802	-2.4
s.	17.0Y FXTN 20-17	1,083.10	07/15/2011	8.000	07/19/2031	-	-	3.938	+2.6
t.	17.0Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.256	+30.5
u.	17.0Y RTB 20-01	154.93	02/21/2012	5.875	03/01/2032	-	-	4.301	-7.4
v.	RTB – Others	117.29	Various	Various	Various	-na-	-na-	-na-	-na-
w.	FXTN – Others	2,782.90	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (August 28) was lower at P6,838.41M against Thursday's P12,536.89M. Of this, P5,624.31M (82.25%) was for t-bonds including P424.94M (6.21%) RTBs and P789.16M (11.54%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½¢ weaker at P46.735 on Friday (August 28) against Thursday's P46.680. Today it opened at P46.750 reaching a high of P46.660 low of P46.780 and average of P46.702 with transaction volume of $268.400M as of 10:30 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	7,098.81	+1.09	Peso	46.74	+0.12	D	2.22	+0.8 3/	4.46
Thailand	1,365.94	+0.58	Baht	35.88	+0.62	D	1.63	-1.1 5/	9.00
Malaysia	1,612.74	+0.69	Ringgit	4.20	+0.04	D	3.73	+2.5 4/	6.85
Indonesia	4,446.20	+0.35	Rupiah	14,019.00	+0.27	D	7.54	+7.3 5/	14.35
Singapore	2,955.94	+0.36	Sing. Dollar	1.41	+0.47	D	0.25	-0.3 4/	5.38
Taiwan	8,019.18	+2.49	Taiwan Dollar	32.40	+0.39	D	0.86	-0.7 5/	5.04
South Korea	1,937.67	+1.56	Won	1,178.12	-0.17	A	1.56	+0.7 5/	9.33
India	26,392.38	+0.61	Rupee	66.12	+0.18	D	7.69	+6.1 4/	14.75
China	3,386.18	+4.82	Yuan	6.39	-0.29	A	3.10	+1.6 4/	5.75
Hong Kong	21,612.39	-1.04	HK Dollar	7.75	0.00	U	0.41	+3.1 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	16,643.01	-0.07	US Dollar				0.329 2/	+0.1 4/	0.534 2/	3.40
Japan	19,136.32	+3.03	Yen	120.83	+0.52	D	0.089 2/	+0.4 4/	0.131 2/	1.48
Germany	10,298.53	-0.17	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	6,247.94	+0.90	British Pound	0.65	+0.42	D	0.587 2/	+1.0 4/	0.748 2/	0.50
France	4,675.13	+0.36	Fr. Franc****				0.062 2/	+0.3 4/	0.151 2/	2.25
Canada	13,865.07	+0.71	Can. Dollar	1.32	+0.11	D	1.174 2/	+1.0 4/	1.385 2/	3.00
Italy	21,993.74	-0.93	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,272.64	+0.22	Euro	0.89	0.00	U	0.062 2/	+0.2 4/	0.151 2/	2.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 28, 2015 vs August 27, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 28, 2015 taken at 10:30 a. m. September 01, 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: August 28, 2015 R2, Source: PDEX
2/ Source: Bloomberg
3/ July 2015 (Base index 2006 =100) Source: Bloomberg
4/ June 2015 Source: Bloomberg
5/ July 2015 Source: Bloomberg

09/01/15