BUREAU OF THE TREASURY

Department of Finance

Thursday, 03 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 (September 2))						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)				6.0000	U		
Prime Lending (September 2))						4.418	-12.61
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	3,450.23	1.999	-7.9			1.442 [1/]	-24.8
182-day	822.64	2.183	-15.0			1.788 [1/]	-2.3
364-day	142.21	2.306	-24.6			1.780 [1/]	-34.0

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	Yield to YTM Ask: Yield	Spread Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	126.0	1.877	126.4	1.727	62.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	2.181	118.4	2.060	70.6
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	107.8	2.431	108.3	2.334	75.5
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.6	3.189	150.4	3.107	100.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	161.8	3.864	162.6	3.812	145.9
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.3	3.860	131.0	3.807	137.9
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.9	3.829	102.4	3.800	106.2
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.769	107.0	0.716	53.4
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.7	4.381	104.1	4.089	143.8
j.	GPN	6.250	25 YRS	P54,770	01/14/36	112.6	5.235	113.4	5.174	177.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.3	4.339	98.4	4.160	141.0

	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	2.400	+27.5
b.	1.5Y RTB 07-01	…	09/11/2009	7.000	09/24/2016	-	-	1.821	-32.8
c.	2.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.109	-1.1
d.	2.0Y FXTN 03-21	24.90	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.109	-1.1
e.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.109	-1.1
f.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.925	+2.5
g.	3.0Y FXTN 05-72	840.53	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.038	+2.6
h.	4.5Y FXTN 07-56	50.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.285	U
i.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.574	-7.1
j.	5.5Y RTB 10-01	2.00	08/15/2010	7.250	08/19/2020	-	-	3.392	-0.3
k.	6.0Y FXTN 07-57	150.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.440	-1.5
l.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.625	U
m	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	-	-	4.118	-0.5
n.	8.5Y RTB 10-04	14.54	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.159	+43.4
o.	9.5Y FXTN 10-59	111.00	08/19/2014	4.125	08/20/2024	-	-	3.641	+3.1
p.	12.0Y RTB 15-01	41.00	10/10/2011	6.250	10/20/2026	-	-	3.735	+4.6
q.	12.0Y RTB 15-02	0.30	02/21/2012	5.375	03/01/2027	-	-	3.750	+4.9
.r.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.827	+2.3
s.	17.0Y FXTN 20-17	211.50	07/15/2011	8.000	07/19/2031	-	-	3.940	-1.5
t.	17.0Y FXTN 20-18	0.60	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.286	+26.0
u.	17.0Y RTB 20-01	61.22	02/21/2012	5.875	03/01/2032	-	-	4.335	-4.0
v.	RTB – Others	53.36	Various	Various	Various	-na-	-na-	-na-	-na-
w.	FXTN – Others	593.61	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (September 2) was higher at P6,569.64M against Tuesday's P5,096.75M. Of this, P1,982.14M (30.17%) was for t-bonds including P172.42M (2.62%) RTBs and P4,415.08M (67.20%) for t-bills.

3. Foreign Exchange Market

The peso closed 2¢ weaker at P46.705 on Wednesday (September 2) against Tuesday's P46.685. Today it opened at P46.760 reaching a high of P46.750 low of P46.800 and average of P46.773 with transaction volume of $186.400M as of 10:18 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	7,072.46	-0.44	Peso	46.71	+0.04	D	2.28	+0.8 3/	4.42
Thailand	1,372.45	+0.74	Baht	35.78	+0.10	D	1.63	-1.1 5/	9.00
Malaysia	1,590.19	-2.21	Ringgit	4.22	+1.10	D	3.73	+2.5 4/	6.85
Indonesia	4,401.29	-1.12	Rupiah	14,140.00	+0.23	D	7.56	+7.3 5/	14.35
Singapore	2,878.13	-1.20	Sing. Dollar	1.42	+0.49	D	0.25	-0.3 4/	5.38
Taiwan	8,035.29	+0.22	Taiwan Dollar	32.54	+0.33	D	0.86	-0.7 5/	5.04
South Korea	1,915.22	-0.19	Won	1,185.14	+0.74	D	1.57	+0.7 5/	9.33
India	25,453.56	-3.16	Rupee	66.19	-0.08	A	7.67	+6.1 4/	14.75
China	3,311.43	+1.87	Yuan	6.36	-0.10	A	3.10	+1.6 4/	5.75
Hong Kong	20,934.94	-1.18	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	16,351.38	-1.07	US Dollar				0.334 2/	+0.1 4/	0.543 2/	3.40
Japan	18,095.40	-2.45	Yen	119.99	-0.11	A	0.089 2/	+0.4 4/	0.131 2/	1.48
Germany	10,048.05	-2.06	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	6,083.31	-2.63	British Pound	0.65	+0.52	D	0.586 2/	+1.0 4/	0.743 2/	0.50
France	4,554.92	-2.11	Fr. Franc****				0.062 2/	+0.3 4/	0.151 2/	2.25
Canada	13,545.25	-2.26	Can. Dollar	1.33	+0.78	D	1.174 2/	+1.0 4/	1.385 2/	3.00
Italy	21,612.00	-1.50	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,219.33	-2.56	Euro	0.89	+0.04	D	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 September 02, 2015 vs September 01, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 02, 2015 taken at 10:30 a. m. September 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: September 02, 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

09/03/15