BUREAU OF THE TREASURY
Department of Finance
Friday, 04 September 2015

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		KB's	
		Rate (%)	Change Bps [a]	Rate (%)	Change bps	Rate (%)	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 3))						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 3))						4.440	+2.18
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	207.37	1.999	-7.9			1.678 [1/]	+23.6
182-day	135.79	2.183	-15.0			1.775 [1/]	-1.3
364-day	85.78	2.306	-24.6			2.927 [1/]	+114.7

2. Bond Market

Foreign Denominated Bonds[c]			Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid		Spread Over Benchmark Security***		
								Yield to YTM Ask		Spread
						Bid	Yield	Ask	Yield	Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	126.0	1.861	126.4	1.720	63.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	2.173	118.4	2.060	72.7
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	107.9	2.421	108.4	2.327	77.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.6	3.185	150.4	3.104	102.7
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	161.9	3.858	162.6	3.807	148.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.4	3.853	131.1	3.802	140.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	102.0	3.820	102.5	3.793	108.2
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.766	107.0	0.715	54.7
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.6	4.395	104.1	4.085	143.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	112.5	5.243	113.3	5.183	178.5
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.3	4.332	98.4	4.160	141.1

Domestic Bonds		PDEX Volume Residual (In MP)**	Latest Auction		Maturity Date	Latest Reissue		R2 Yield (%) Bid/Trade [2/]	Change (bps)
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 10-42	…	09/04/2006	9.125	09/04/2016	01/16/2007	7.268	2.927	+52.7
b.	1.5Y RTB 07-01	…	09/11/2009	7.000	09/24/2016	-	-	2.960	+113.9
c.	2.0Y FXTN 07-49	7.11	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.438	+32.8
d.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.438	+32.8
e.	2.5Y FXTN 05-70	1.50	07/03/2012	4.625	07/05/2017	-	-	3.438	+32.8
f.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.925	U
g.	3.0Y FXTN 05-72	1,230.50	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.006	-3.3
h.	4.5Y FXTN 07-56	102.85	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.310	+2.5
i.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.579	+0.5
j.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.392	0.0
k.	6.0Y FXTN 07-57	50.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.495	+5.5
l.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.700	+7.5
m	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	-	-	4.245	+12.7
n.	8.5Y RTB 10-04	117.20	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.774	-38.5
o.	9.5Y FXTN 10-59	395.48	08/19/2014	4.125	08/20/2024	-	-	3.629	-1.2
p.	12.0Y RTB 15-01	31.00	10/10/2011	6.250	10/20/2026	-	-	3.729	-0.5
q.	12.0Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	3.746	-0.4
.r.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.828	+0.1
s.	17.0Y FXTN 20-17	660.17	07/15/2011	8.000	07/19/2031	-	-	3.950	+1.0
t.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.992	-29.3
u.	17.0Y RTB 20-01	9.50	02/21/2012	5.875	03/01/2032	-	-	3.999	-33.6
v.	RTB – Others	61.38	Various	Various	Various	-na-	-na-	-na-	-na-
w.	FXTN – Others	1,606.09	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (September 3) was lower at P4,704.72M against Wednesday's P6,569.64M. Of this, P4,053.70M (86.16%) was for t-bonds including P222.08M (4.72%) RTBs and P428.94M (9.12%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½¢ weaker at P46.730 on Thursday (September 3) against Wednesday's P46.705. Today it opened at P46.760 reaching a high of P46.740 low of P46.780 and average of P46.755 with transaction volume of $137.000M as of 10:29 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	7,098.76	+0.37	Peso	46.73	+0.05	D	2.28	+0.6 3/	4.44
Thailand	1,383.48	+0.80	Baht	35.89	+0.29	D	1.63	-1.1 5/	9.00
Malaysia	1,602.75	+0.79	Ringgit	4.24	+0.46	D	3.73	+2.5 4/	6.85
Indonesia	4,433.11	+0.72	Rupiah	14,219.00	+0.56	D	7.55	+7.3 5/	14.35
Singapore	2,906.43	+0.98	Sing. Dollar	1.42	-0.02	A	0.25	-0.3 4/	5.38
Taiwan	8,095.95	+0.75	Taiwan Dollar	32.51	-0.07	A	0.86	-0.7 5/	5.04
South Korea	1,915.53	+0.02	Won	1,191.16	+0.51	D	1.57	+0.7 5/	9.33
India	25,764.78	+1.22	Rupee	66.23	+0.06	D	7.64	+6.1 4/	14.75
China	3,311.43	U	Yuan	6.36	-0.01	A	3.10	+1.6 4/	5.75
Hong Kong	20,934.94	U	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	16,374.76	+0.14	US Dollar				0.333 2/	+0.1 4/	0.539 2/	3.40
Japan	18,182.39	+0.48	Yen	120.28	+0.24	D	0.089 2/	+0.4 4/	0.131 2/	1.48
Germany	10,317.84	+2.68	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	6,194.10	+1.82	British Pound	0.65	-0.04	A	0.583 2/	+1.0 4/	0.741 2/	0.50
France	4,653.79	+2.17	Fr. Franc****				0.062 2/	+0.3 4/	0.151 2/	2.25
Canada	13,596.41	+0.38	Can. Dollar	1.33	-0.10	A	1.174 2/	+1.0 4/	1.385 2/	3.00
Italy	22,177.37	+2.62	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,260.28	+1.85	Euro	0.89	+0.38	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 03, 2015 vs September 02, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 03, 2015 taken at 10:30 a. m. September 04, 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 03, 2015 R2, Source: PDEX
2/ Source: Bloomberg
3/ August 2015 (Base index 2006 =100) Source: Bloomberg
4/ June 2015 Source: Bloomberg
5/ July 2015 Source: Bloomberg

09/04/15