BUREAU OF THE TREASURY
Department of Finance
Monday, 07 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 4)						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 4)						4.440	-0.02
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	22.14	1.999	-7.9			1.250 [1/]	-42.8
182-day	20.78	2.183	-15.0			1.778 [1/]	+0.3
364-day	203.20	2.306	-24.6			2.412 [1/]	-51.5

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	1.858	126.4	1.710	62.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	2.162	118.5	2.051	72.9
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.0	2.406	108.4	2.321	78.2
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.7	3.175	150.5	3.093	104.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	162.0	3.847	162.8	3.795	150.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.5	3.846	131.2	3.797	142.9
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	102.3	3.802	102.7	3.779	110.7
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.8	0.755	107.0	0.705	53.5
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.5	4.419	104.0	4.103	145.7
j.	GPN	6.250	25 YRS	P54,770	01/14/36	112.4	5.249	113.4	5.175	179.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.4	4.317	98.5	4.142	135.8

	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 RTB 07-01	…	09/11/2009	7.000	09/24/2016	-	-	2.465	-49.5
b.	2.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.230	-20.8
c.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.230	-20.8
d.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.230	20.8
e.	3.0Y FXTN 10-45	100.10	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.915	-1.0
f.	3.0Y FXTN 05-72	179.00	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.031	+2.5
g.	4.5Y FXTN 07-56	1.65	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.660	+35.0
h.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.501	-7.8
i.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.386	-0.6
j.	6.0Y FXTN 07-57	351.66	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.495	U
k.	7.0Y FXTN 10-54	1.15	07/15/2011	6.375	01/19/2022	-	-	3.625	-7.5
l.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	-	-	4.111	-13.5
m	8.5Y RTB 10-04	115.04	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.769	-0.5
n.	9.5Y FXTN 10-59	580.82	08/19/2014	4.125	08/20/2024	-	-	3.640	+1.2
o.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.725	-0.4
p.	12.0Y RTB 15-02	0.70	02/21/2012	5.375	03/01/2027	-	-	3.739	-0.7
q.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.808	-2.0
.r.	17.0Y FXTN 20-17	61.99	07/15/2011	8.000	07/19/2031	-	-	3.911	-3.9
s.	17.0Y FXTN 20-18	10.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.992	-3.2
t.	17.0Y RTB 20-01	4.49	02/21/2012	5.875	03/01/2032	-	-	3.999	-3.1
u.	RTB – Others	100.10	Various	Various	Various	-na-	-na-	-na-	-na-
v.	FXTN – Others	1,942.06	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (September 4) was lower at P3,694.88M against Thursday's P4,704.72M. Of this, P3,228.43M (87.38%) was for t-bonds including P220.33M (5.96%) RTBs and P246.12M (6.66%) for t-bills.

3. Foreign Exchange Market

The peso closed flat at P46.730 on Friday (September 4) against Thursday's. Today it opened at P46.950 reaching a high of P46.860 low of P46.950 and average of P46.902 with transaction volume of $211.640M as of 10:25 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	7,051.78	-0.66	Peso	46.73	0.00	U	2.24	+0.6 [3/]	4.44
Thailand	1,370.75	-0.92	Baht	35.86	-0.08	A	1.63	-1.2 [5/]	9.00
Malaysia	1,589.16	-0.85	Ringgit	4.26	+0.44	D	3.73	+3.3 [4/]	6.85
Indonesia	4,415.34	-0.40	Rupiah	14,187.00	-0.23	A	7.56	+7.2 [5/]	14.35
Singapore	2,863.81	-1.47	Sing. Dollar	1.42	+0.12	D	0.25	-0.4 [4/]	5.38
Taiwan	8,000.60	-1.18	Taiwan Dollar	32.57	+0.17	D	0.86	-0.7 [4/]	5.04
South Korea	1,886.04	-1.54	Won	1,192.39	+0.10	D	1.57	+0.7 [5/]	9.33
India	25,201.90	-2.18	Rupee	66.49	+0.39	D	7.60	+4.4 [4/]	14.75
China	3,311.43	U	Yuan	6.36	-0.02	A	3.10	+1.6 [4/]	5.75
Hong Kong	20,840.61	-0.45	HK Dollar	7.75	0.00	U	0.40	+2.5 [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	16,102.38	-1.66	US Dollar				0.332 [2/]	+0.2 [4/]	0.538 [2/]	3.40
Japan	17,792.16	-2.15	Yen	119.11	-0.97	A	0.091 [2/]	+0.2 [4/]	0.131 [2/]	1.48
Germany	10,038.04	-2.71	Ger. Mark****				0.062 [2/]	+0.2 [5/]	0.151 [2/]	2.25
Britain	6,042.92	-2.44	British Pound	0.66	+0.36	D	0.586 [2/]	+1.0 [4/]	0.742 [2/]	0.50
France	4,523.08	-2.81	Fr. Franc****				0.062 [2/]	+0.2 [4/]	0.151 [2/]	2.25
Canada	13,478.31	-0.87	Can. Dollar	1.32	-0.23	A	1.174 [2/]	+1.3 [4/]	1.385 [2/]	3.00
Italy	21,472.68	-3.18	Lira***				0.062 [2/]	+0.0 [5/]	0.151 [2/]	2.25
E M U	2,230.44	-1.32	Euro	0.90	+0.79	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 04, 2015 vs September 03, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 04, 2015 taken at 10:30 a. m. September 07, 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 04, 2015 R2, Source: PDEX
2/ Source: Bloomberg
3/ August 2015 (Base index 2006 =100) Source: Bloomberg
4/ July 2015 Source: Bloomberg
5/ August 2015 Source: Bloomberg

09/07/15