BUREAU OF THE TREASURY
Department of Finance
Thursday, 10 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 9)						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 9)						4.477	+2.90
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,041.40	1.505	-49.4			1.323 1/	-0.7
182-day	3,038.22	1.526	-65.7			1.712 1/	+21.0
364-day	278.10	1.921	-38.5			1.816 1/	-11.4

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	1.827	126.4	1.695	56.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	2.150	118.4	2.044	67.3
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.0	2.388	108.5	2.302	71.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.7	3.170	150.5	3.095	98.7
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	161.9	3.852	162.7	3.798	143.9
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.3	3.855	131.0	3.806	137.2
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	102.6	3.787	102.9	3.765	102.4
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.8	0.751	107.0	0.702	54.1
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.5	4.419	103.9	4.118	145.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.380	111.8	5.293	193.2
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.1	4.369	98.3	4.180	143.2

	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	31.00	09/11/2009	7.000	09/24/2016	-	-	2.088	+9.5
b.	2.0Y FXTN 07-49	8.10	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.691	-58.9
c.	2.0Y FXTN 03-21	197.50	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.691	-58.9
d.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.691	-58.9
e.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.825	-35.8
f.	3.0Y FXTN 05-72	210.63	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.034	-0.1
g.	4.5Y FXTN 07-56	300.96	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.323	+0.7
h.	5.0Y FXTN 10-50	10.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.682	+8.4
i.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.688	+28.9
j.	6.0Y FXTN 07-57	271.40	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.797	+34.1
k.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.970	+38.5
l.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	-	-	4.102	+3.2
m	8.5Y RTB 10-04	27.63	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3963	+2.4
n.	9.5Y FXTN 10-59	453.66	08/19/2014	4.125	08/20/2024	-	-	3.775	+16.0
o.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.748	+3.5
p.	12.0Y RTB 15-02	3.57	02/21/2012	5.375	03/01/2027	-	-	3.780	+4.5
q.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.936	+9.5
.r.	17.0Y FXTN 20-17	573.75	07/15/2011	8.000	07/19/2031	-	-	4.167	+16.8
s.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.215	+17.9
t.	17.0Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.222	-32.8
u.	RTB – Others	…	Various	Various	Various	-na-	-na-	-na-	-na-
v.	FXTN – Others	2,338.66	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (September 9) was lower at P8,787.09M against Tuesday's P13,877.88M. Of this, P4,364.66M (49.67%) was for t-bonds including P64.70M (0.74%) RTBs and P4,357.73M (49.59%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½¢ stronger at P46.855 on Wednesday (September 9) against Tuesday's P46.930. Today it opened at P46.930 reaching a high of P46.920 low of P46.970 and average of P46.950 with transaction volume of $181.300M as of 10:16 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	6,942.47	+0.74	Peso	46.86	-0.16	A	2.26	+0.6 3/	4.48
Thailand	1,396.29	+1.23	Baht	36.07	-0.24	A	1.63	-1.2 5/	9.00
Malaysia	1,603.36	+1.02	Ringgit	4.30	+0.19	D	3.73	+3.3 4/	6.85
Indonesia	4,347.28	+0.66	Rupiah	14,265.00	-0.03	A	7.64	+7.2 5/	14.35
Singapore	2,928.18	+1.49	Sing. Dollar	1.42	-0.37	A	0.25	-0.4 4/	5.38
Taiwan	8,286.92	+3.57	Taiwan Dollar	32.52	-0.37	A	0.86	-0.7 4/	5.04
South Korea	1,934.20	+2.96	Won	1,190.82	-0.51	A	1.55	+0.7 5/	9.33
India	25,719.58	+1.59	Rupee	66.37	-0.26	A	7.63	+4.4 4/	14.75
China	3,397.55	+2.29	Yuan	6.37	+0.16	D	3.09	+1.6 4/	5.75
Hong Kong	22,131.31	+4.10	HK Dollar	7.75	-0.01	A	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	16,253.57	-1.45	US Dollar				0.332 2/	+0.2 4/	0.538 2/	3.40
Japan	18,770.51	+7.71	Yen	120.61	+0.51	D	0.087 2/	+0.2 4/	0.131 2/	1.48
Germany	10,303.12	+0.31	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	6,229.01	+1.35	British Pound	0.65	+0.08	D	0.586 2/	+1.0 4/	0.742 2/	0.50
France	4,664.59	+1.44	Fr. Franc****				0.062 2/	+0.2 4/	0.151 2/	2.25
Canada	13,531.85	-0.72	Can. Dollar	1.32	-0.08	A	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	22,126.57	+0.84	Lira***				0.062 2/	+0.0 5/	0.151 2/	2.25
E M U	2,266.00	+0.90	Euro	0.90	+0.05	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 09, 2015 vs September 08, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 09, 2015 taken at 10:30 a. m. September 10, 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 09, 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

09/10/15