BUREAU OF THE TREASURY
Department of Finance
Friday, 11 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 10)						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 10)						4.447	-3.01
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	79.15	1.505	-49.4			1.309 [1/]	-1.4
182-day	893.70	1.526	-65.7			1.514 [1/]	-19.8
364-day	105.85	1.921	-38.5			1.982 [1/]	-16.6

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	125.9	1.823	126.4	1.692	55.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	2.149	118.4	2.043	65.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.0	2.386	108.5	2.300	68.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.7	3.167	150.5	3.094	95.6
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	162.0	3.848	162.8	3.794	140.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.4	3.851	131.1	3.802	133.9
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	102.6	3.783	103.0	3.759	99.1
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.8	0.744	107.0	0.696	53.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.8	4.362	103.9	4.117	140.4
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.8	5.373	111.9	5.288	190.5
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.1	4.368	98.3	4.168	142.5

	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	-	-	2.008	-8.0
b.	2.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.547	-14.5
c.	2.0Y FXTN 03-21	100.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.547	-14.5
d.	2.5Y FXTN 05-70	14.00	07/03/2012	4.625	07/05/2017	-	-	2.547	-14.5
e.	3.0Y FXTN 10-45	10.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.749	-7.6
f.	3.0Y FXTN 05-72	543.10	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.067	+3.3
g.	4.5Y FXTN 07-56	400.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.300	-2.3
h.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.596	-8.6
i.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.415	-27.4
j.	6.0Y FXTN 07-57	194.60	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.450	-34.7
k.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.891	-8.0
l.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	-	-	4.116	+1.4
m	8.5Y RTB 10-04	56.45	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.798	-16.5
n.	9.5Y FXTN 10-59	460.00	08/19/2014	4.125	08/20/2024	-	-	3.700	-7.5
o.	12.0Y RTB 15-01	0.80	10/10/2011	6.250	10/20/2026	-	-	3.784	+3.6
p.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.808	+2.8
q.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.921	-1.5
.r.	17.0Y FXTN 20-17	220.00	07/15/2011	8.000	07/19/2031	-	-	4.089	-7.9
s.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.096	-11.9
t.	17.0Y RTB 20-01	0.30	02/21/2012	5.875	03/01/2032	-	-	4.450	+22.8
u.	RTB – Others	43.84	Various	Various	Various	-na-	-na-	-na-	-na-
v.	FXTN – Others	6,656.05	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (September 10) was higher at P9,777.85M against Wednesday's P8,787.09M. Of this, P8,597.75M (87.93%) was for t-bonds including P101.39M (1.04%) RTBs and P1,078.71M (11.03%) for t-bills.

3. Foreign Exchange Market

The peso closed ½¢ stronger at P46.850 on Thursday (September 10) against Wednesday's P46.855. Today it opened at P46.780 reaching a high of P46.770 low of P46.820 and average of P46.791 with transaction volume of $267.600M as of 10:13 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	6,893.54	-0.70	Peso	46.85	-0.01	A	2.34	+0.6 3/	4.45
Thailand	1,396.16	-0.01	Baht	36.15	+0.24	D	1.63	-1.2 5/	9.00
Malaysia	1,614.02	+0.66	Ringgit	4.30	+0.03	D	3.73	+3.3 4/	6.85
Indonesia	4,343.26	-0.09	Rupiah	14,298.00	+0.23	D	7.70	+7.2 5/	14.35
Singapore	2,888.03	-1.37	Sing. Dollar	1.42	+0.01	D	0.25	-0.4 4/	5.38
Taiwan	8,268.68	-0.22	Taiwan Dollar	32.42	-0.30	A	0.86	-0.7 4/	5.04
South Korea	1,962.11	+1.44	Won	1,186.66	-0.35	A	1.55	+0.7 5/	9.33
India	25,622.17	-0.38	Rupee	66.46	+0.12	D	7.61	+4.4 4/	14.75
China	3,350.19	-1.39	Yuan	6.38	+0.05	D	3.09	+1.6 4/	5.75
Hong Kong	21,562.50	-2.57	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	16,330.40	+0.47	US Dollar				0.333 2/	+0.2 4/	0.539 2/	3.40
Japan	18,299.62	-2.51	Yen	121.25	+0.53	D	0.087 2/	+0.2 4/	0.129 2/	1.48
Germany	10,210.44	-0.90	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	6,155.81	-1.18	British Pound	0.65	-0.18	A	0.587 2/	+1.0 4/	0.744 2/	0.50
France	4,596.53	-1.46	Fr. Franc****				0.062 2/	+0.2 4/	0.151 2/	2.25
Canada	13,569.89	+0.28	Can. Dollar	1.32	-0.10	A	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	21,901.45	-1.02	Lira***				0.062 2/	+0.0 5/	0.151 2/	2.25
E M U	2,248.73	-0.76	Euro	0.89	-0.37	A	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 10, 2015 vs September 09, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 10, 2015 taken at 10:30 a. m. September 11, 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 10, 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

09/11/15