BUREAU OF THE TREASURY
Department of Finance
Monday, 28 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 24)						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 24)						4.389	-5.90
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	160.37	1.505	-49.4			1.585 [1/]	+19.3
182-day	6.42	1.526	-65.7			1.687 [1/]	-48.3
364-day	260.35	1.921	-38.5			1.870 [1/]	+13.1

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	125.6	1.820	126.1	1.681	61.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.9	2.117	118.5	1.995	69.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.371	108.6	2.267	74.8
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.1	3.208	150.6	3.055	99.2
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	160.6	3.930	161.4	3.877	155.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.3	3.921	130.1	3.867	146.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.8	3.884	102.5	3.791	106.9
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.8	0.723	107.1	0.672	52.7
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.3	4.463	103.3	4.236	135.6
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.4	5.400	111.9	5.288	187.0
k.	GPN	3.900	10 YRS	P30,800	11/26/22	96.9	4.401	98.0	4.231	141.7

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.	2.0Y FXTN 07-49	29.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.133	U
b.	2.0Y FXTN 03-21	11.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.133	U
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.133	U
d.	3.0Y FXTN 10-45	25.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.114	+0.5
e.	3.0Y FXTN 05-72	578.00	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.076	+1.1
f.	4.5Y FXTN 07-56	50.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.325	-0.2
g.	5.0Y FXTN 10-50	84.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.402	-20.6
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.425	U
i.	6.0Y FXTN 07-57	54.92	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.450	-2.3
j.	7.0Y FXTN 10-54	30.00	07/15/2011	6.375	01/19/2022	-	-	3.922	+3.4
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.183	+5.8
l.	8.5Y RTB 10-04	42.56	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.053	+4.4
m	9.5Y FXTN 10-59	58.30	08/19/2014	4.125	08/20/2024	-	-	3.749	+0.7
n.	12.0Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	3.803	-20.1
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.825	-27.1
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.935	-25.1
q.	17.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.098	-0.2
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.131	-13.7
s.	17.0Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	4.135	-15.7
t.	RTB – Others	28.34	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,184.07	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (September 24) was lower at P2,658.83M against Wednesday's P7,585.65M. Of this, P2,154.29M (81.02%) was for t-bonds including P77.40M (2.91%) RTBs and P427.14M (16.06%) for t-bills.

3. Foreign Exchange Market

The peso closed 3¢ weaker at P46.860 on Thursday (September 24) against Wednesday's P46.830. Today it opened at P46.780 reaching a high of P46.770 low of P46.825 and average of P46.795 with transaction volume of $109.900M as of 10:10 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	6,917.55	-0.14	Peso	46.86	+0.06	D	2.44	+0.6 [3/]	4.39
Thailand	1,372.35	-0.21	Baht	36.33	+0.52	D	1.63	-1.2 [5/]	9.00
Malaysia	1,613.17	U	Ringgit	4.35	+0.06	D	3.74	+3.3 [4/]	6.85
Indonesia	4,244.43	U	Rupiah	14,741.00	+0.92	D	7.83	+7.2 [5/]	14.35
Singapore	2,845.74	U	Sing. Dollar	1.43	+0.47	D	0.25	-0.4 [4/]	5.38
Taiwan	8,123.10	-0.86	Taiwan Dollar	33.22	+1.13	D	0.86	-0.7 [4/]	5.04
South Korea	1,947.10	+0.13	Won	1,197.09	+0.48	D	1.55	+0.7 [5/]	9.33
India	25,863.50	+0.16	Rupee	66.27	+0.33	D	7.71	+4.4 [4/]	14.75
China	3,291.81	+0.86	Yuan	6.38	+0.03	D	3.15	+1.6 [4/]	5.75
Hong Kong	21,095.98	-0.97	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	16,201.32	-0.48	US Dollar				0.326 [2/]	+0.2 [4/]	0.529 [2/]	3.40
Japan	17,571.83	-2.76	Yen	119.63	-0.51	A	0.084 [2/]	+0.2 [4/]	0.118 [2/]	1.48
Germany	9,427.64	-1.92	Ger. Mark****				0.062 [2/]	+0.2 [5/]	0.151 [2/]	2.25
Britain	5,961.49	-1.71	British Pound	0.65	+0.29	D	0.584 [2/]	+1.0 [4/]	0.745 [2/]	0.50
France	4,347.24	-1.93	Fr. Franc****				0.062 [2/]	+0.2 [4/]	0.151 [2/]	2.25
Canada	13,338.67	-0.34	Can. Dollar	1.34	+0.81	D	1.174 [2/]	+1.3 [4/]	1.385 [2/]	3.00
Italy	20,581.83	-2.31	Lira***				0.062 [2/]	+0.0 [5/]	0.151 [2/]	2.25
E M U	2,163.99	-2.10	Euro	0.89	-0.61	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 24, 2015 vs September 23, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for September 24, 2015 taken at 10:30 a. m. September 28, 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 24, 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

09/28/15