BUREAU OF THE TREASURY
Department of Finance
Tuesday, 29 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 28)						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 28)						4.407	+1.71
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	0.50	1.505	-49.4			1.682 1/	+9.7
182-day	52.47	1.526	-65.7			1.805 1/	+11.8
364-day	185.97	1.921	-38.5			1.899 1/	+2.9

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	1.823	126.1	1.682	66.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.9	2.120	118.5	1.999	75.3
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.0	2.383	108.5	2.278	81.8
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.4	3.173	150.5	3.072	107.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	160.2	3.954	161.0	3.899	164.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.8	3.960	129.6	3.900	156.6
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.3	3.866	102.0	3.824	117.6
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.741	107.0	0.692	54.4
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.9	4.535	103.5	4.202	149.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.0	5.427	111.5	5.314	190.4
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.1	4.376	98.2	4.196	141.5

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.	2.0Y FXTN 07-49	11.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.385	+25.2
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.385	+25.2
c.	2.5Y FXTN 05-70	2.00	07/03/2012	4.625	07/05/2017	-	-	3.385	+25.2
d.	3.0Y FXTN 10-45	12.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.283	+16.9
e.	3.0Y FXTN 05-72	64.00	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.084	+0.8
f.	4.5Y FXTN 07-56	631.40	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.325	U
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.618	+21.6
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.425	U
i.	6.0Y FXTN 07-57	1,214.70	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.483	+3.3
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.938	+1.6
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.209	+2.6
l.	8.5Y RTB 10-04	13.10	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.925	-12.8
m	9.5Y FXTN 10-59	0.83	08/19/2014	4.125	08/20/2024	-	-	3.915	+16.6
n.	12.0Y RTB 15-01	0.80	10/10/2011	6.250	10/20/2026	-	-	3.808	+0.5
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.831	+0.6
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.940	+0.6
q.	17.0Y FXTN 20-17	217.90	07/15/2011	8.000	07/19/2031	-	-	4.103	+0.6
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.184	+5.4
s.	17.0Y RTB 20-01	42.10	02/21/2012	5.875	03/01/2032	-	-	4.196	+6.1
t.	RTB – Others	62.25	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,486.73	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (September 28) was higher at P4,000.75M against Thursday's (September 24) P2,658.83M. Of this, P3,640.56M (91.00%) was for t-bonds including P121.25M (3.03%) RTBs and P238.94M (5.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½¢ stronger at P46.785 on Monday (September 28) against Thursday's (September 24) P46.860. Today it opened at P46.880 reaching a high of P46.880 low of P46.955 and average of P46.935 with transaction volume of $271.800M as of 10:21 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	6,815.59	-1.47	Peso	46.79	-0.16	A	2.56	+0.6 3/	4.41
Thailand	1,352.13	+1.47	Baht	36.32	-0.04	A	1.63	-1.2 5/	9.00
Malaysia	1,608.43	-0.29	Ringgit	4.43	+1.86	D	3.74	+3.3 4/	6.85
Indonesia	4,120.50	-2.92	Rupiah	14,700.00	-0.28	A	7.88	+7.2 5/	14.35
Singapore	2,791.92	-1.89	Sing. Dollar	1.43	-0.02	A	0.25	-0.4 4/	5.38
Taiwan	8,132.35	+0.11	Taiwan Dollar	33.15	-0.21	A	0.82	-0.7 4/	5.04
South Korea	1,942.85	-0.22	Won	1,195.63	-0.12	A	1.55	+0.7 5/	9.33
India	25,616.84	-0.95	Rupee	66.04	-0.34	A	7.69	+4.4 4/	14.75
China	3,247.80	-1.34	Yuan	6.37	-0.23	A	3.15	+1.6 4/	5.75
Hong Kong	21,186.32	+0.43	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	16,001.89	-1.23	US Dollar				0.326 2/	+0.2 4/	0.536 2/	3.40
Japan	17,645.11	+0.42	Yen	120.07	+0.37	D	0.084 2/	+0.2 4/	0.119 2/	1.48
Germany	9,483.55	+0.59	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	5,958.86	-0.04	British Pound	0.66	+0.44	D	0.583 2/	+1.0 4/	0.750 2/	0.50
France	4,357.05	+0.23	Fr. Franc****				0.062 2/	+0.2 4/	0.151 2/	2.25
Canada	13,004.58	-2.50	Can. Dollar	1.33	-0.15	A	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	20,759.49	+0.86	Lira***				0.062 2/	+0.0 5/	0.151 2/	2.25
E M U	2,159.19	-0.22	Euro	0.89	+0.46	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 28, 2015 vs September 24, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 28, 2015 taken at 10:30 a. m. September 29, 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 28, 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

09/29/15