BUREAU OF THE TREASURY

Department of Finance

Thursday, 01 October 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 30)						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 30)						4.390	-1.62
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	9.60	1.505	-49.4			1.682 [1/]	-0.3
182-day	252.78	1.526	-65.7			1.797 [1/]	-0.8
364-day	158.10	1.921	-38.5			2.547 [1/]	+11.7

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	1.797	126.1	1.660	67.1
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	2.141	118.3	2.021	80.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	107.8	2.421	108.3	2.320	89.1
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.1	3.204	150.0	3.110	114.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.0	4.034	159.8	3.978	174.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.0	4.017	128.8	3.960	164.8
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.2	3.875	101.7	3.842	120.3
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.745	106.9	0.695	54.1
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.1	4.490	103.6	4.190	139.8
j.	GPN	6.250	25 YRS	P54,770	01/14/36	108.9	5.516	110.6	5.382	198.6
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.3	4.337	98.4	4.161	130.9

	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	7.50	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.614	-49.9
b.	2.0Y FXTN 03-21	200.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.614	-49.9
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.614	-49.9
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.777	-33.3
e.	3.0Y FXTN 05-72	195.81	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.102	-0.1
f.	4.5Y FXTN 07-56	727.25	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.345	+1.3
g.	5.0Y FXTN 10-50	100.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.800	+17.1
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.492	+3.8
i.	6.0Y FXTN 07-57	1,005.35	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.485	+0.4
j.	7.0Y FXTN 10-54	32.55	07/15/2011	6.375	01/19/2022	-	-	3.928	+0.1
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.162	-1.7
l.	8.5Y RTB 10-04	21.65	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.900	U
m	9.5Y FXTN 10-59	348.18	08/19/2014	4.125	08/20/2024	-	-	3.884	-3.5
n.	12.0Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	3.940	+2.8
o.	12.0Y RTB 15-02	4.90	02/21/2012	5.375	03/01/2027	-	-	3.988	+2.7
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.224	+1.8
q.	17.0Y FXTN 20-17	350.00	07/15/2011	8.000	07/19/2031	-	-	4.127	+1.7
.r.	17.0Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.646	+0.3
s.	17.0Y RTB 20-01	5.60	02/21/2012	5.875	03/01/2032	-	-	4.656	+0.3
t.	RTB – Others	92.10	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,189.55	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (September 30) was higher at P6,401.62M against Tuesday's P4,502.37M. Of this, P6,156.69M (91.87%) was for t-bonds including P124.45M (1.86%) RTBs and P420.48M (6.27%) for t-bills.

3. Foreign Exchange Market

The peso closed 19¢ stronger at P46.740 on Wednesday (September 30) against Tuesday's P46.930. Today it opened at P46.690 reaching a high of P46.645 low of P46.705 and average of P46.676 with transaction volume of $258.400M as of 10:12 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	6,893.98	+0.51	Peso	46.974	-0.40	A	2.48	+0.6 3/	4.39
Thailand	1,349.00	+0.01	Baht	36.32	-0.37	A	1.64	-1.2 5/	9.00
Malaysia	1,621.04	+1.11	Ringgit	4.40	-1.38	A	3.74	+3.3 4/	6.85
Indonesia	4,223.91	+1.09	Rupiah	14,596.00	-0.50	A	8.21	+7.2 5/	14.35
Singapore	2,790.89	+0.11	Sing. Dollar	1.42	-0.30	A	0.25	-0.4 4/	5.38
Taiwan	8,181.24	+0.60	Taiwan Dollar	32.85	-0.43	A	0.82	-0.7 4/	5.04
South Korea	1,962.81	+1.03	Won	1,184.81	-0.80	A	1.55	+0.7 5/	9.33
India	26,154.83	+1.46	Rupee	65.64	-0.45	A	7.36	+4.4 4/	14.75
China	3,197.37	+0.48	Yuan	6.36	-0.07	A	3.15	+1.6 4/	5.75
Hong Kong	20,846.30	+1.41	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	16,284.70	+1.47	US Dollar				0.326 2/	+0.2 4/	0.535 2/	3.40
Japan	17,388.15	+2.70	Yen	120.24	+0.27	D	0.077 2/	+0.2 4/	0.125 2/	1.48
Germany	9,660.44	+2.22	Ger. Mark****				0.062 2/	+0.2 5/	0.151 2/	2.25
Britain	6,061.61	+2.58	British Pound	0.66	-0.06	A	0.583 2/	+1.0 4/	0.751 2/	0.50
France	4,455.29	+2.57	Fr. Franc****				0.062 2/	+0.2 4/	0.151 2/	2.25
Canada	13,306.96	+2.07	Can. Dollar	1.34	-0.08	A	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	21,294.98	+2.74	Lira***				0.062 2/	+0.0 5/	0.151 2/	2.25
E M U	2,171.89	+1.53	Euro	0.89	+0.19	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 30, 2015 vs September 29, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for September 30, 2015 taken at 10:30 a. m. October 01, 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 30, 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

10/01/15