BUREAU OF THE TREASURY
Department of Finance
Wednesday, 14 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 (October 13)						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 (October 13)						4.333	+1.37
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	130.71	1.505	-49.4			1.788 [1/]	+41.8
182-day	9,836.42	1.526	-65.7			1.501 [1/]	-6.4
364-day	167.13	1.921	-38.5			2.297 [1/]	+0.7

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	125.8	1.658	126.3	1.528	56.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.2	2.018	118.7	1.897	70.9
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.9	2.186	109.4	2.092	69.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.5	3.049	151.2	2.972	102.6
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	160.6	3.916	161.5	3.863	163.7
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	130.5	3.832	131.3	3.779	147.3
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	104.2	3.685	104.7	3.654	101.1
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.744	106.9	0.692	53.6
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.8	4.349	103.9	4.103	124.3
j.	GPN	6.250	25 YRS	P54,770	01/14/36	109.2	5.490	110.5	5.388	189.6
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.8	4.254	99.4	3.995	121.9

	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	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.460	-24.0
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.650	+0.1
c.	2.5Y FXTN 05-70	86.40	07/03/2012	4.625	07/05/2017	-	-	2.650	+0.1
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.784	-0.4
e.	3.0Y FXTN 05-72	1,170.53	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.097	-1.0
f.	4.5Y FXTN 07-56	489.10	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.360	U
g.	5.0Y FXTN 10-50	50.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.400	-25.2
h.	5.5Y RTB 10-01	36.00	08/15/2010	7.250	08/19/2020	-	-	3.486	-0.4
i.	6.0Y FXTN 07-57	750.80	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.485	-5.0
j.	7.0Y FXTN 10-54	32.00	07/15/2011	6.375	01/19/2022	-	-	3.948	+0.2
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.215	+0.7
l.	8.5Y RTB 10-04	28.60	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.925	-3.4
m	9.5Y FXTN 10-59	846.00	08/19/2014	4.125	08/20/2024	-	-	3.769	-13.8
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.859	-0.7
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.912	-0.7
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.168	-0.4
q.	17.0Y FXTN 20-17	2,711.40	07/15/2011	8.000	07/19/2031	-	-	4.064	-0.7
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.629	+0.2
s.	17.0Y RTB 20-01	17.27	02/21/2012	5.875	03/01/2032	-	-	4.640	+0.2
t.	RTB – Others	350.08	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	7,874.61	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (October 13) was higher at P24,577.05M against Monday's P4,845.90M. Of this, P14,010.84M 57.01%) was for t-bonds including P431.95M (1.76%) RTBs and P10,134.26M (41.23%) for t-bills.

3. Foreign Exchange Market

The peso closed 27½¢ weaker at P46.075 on Tuesday (October 13) against Monday's P45.800. Today it opened at P46.120 reaching a high of P46.120 low of P46.190 and average of P46.160 with transaction volume of $260.000M as of 10:18 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	7,013.44	-1.91	Peso	46.08	+0.60	D	2.38	+0.4 [3/]	4.33
Thailand	1,406.69	-0.41	Baht	35.66	+0.81	D	1.63	-1.1 [5/]	9.00
Malaysia	1,711.14	+0.07	Ringgit	4.19	+1.08	D	3.74	+3.1 [4/]	6.85
Indonesia	4,483.08	-3.19	Rupiah	13,649.00	+0.81	D	8.14	+6.8 [5/]	14.35
Singapore	2,984.88	-1.56	Sing. Dollar	1.40	+0.20	D	0.25	-0.8 [4/]	5.38
Taiwan	8,567.92	-0.07	Taiwan Dollar	32.47	+0.49	D	0.81	-0.3 [4/]	5.04
South Korea	2,019.05	-0.13	Won	1,148.98	+0.53	D	1.54	+0.6 [5/]	9.33
India	26,846.53	-0.21	Rupee	65.17	+0.60	D	7.68	+4.4 [4/]	14.75
China	3,449.14	+0.17	Yuan	6.34	+0.33	D	3.19	+2.0 [4/]	5.75
Hong Kong	22,600.46	-0.57	HK Dollar	7.75	0.00	U	0.40	+2.4 [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	17,081.89	-0.29	US Dollar				0.321 [2/]	+0.2 [4/]	0.526 [2/]	3.40
Japan	18,234.74	-1.11	Yen	119.74	-0.32	A	0.079 [2/]	+0.2 [4/]	0.124 [2/]	1.48
Germany	10,032.82	-0.86	Ger. Mark****				0.062 [2/]	+0.0 [5/]	0.151 [2/]	2.25
Britain	6,342.28	-0.45	British Pound	0.66	+0.67	D	0.576 [2/]	+1.1 [4/]	0.748 [2/]	0.50
France	4,643.38	-0.97	Fr. Franc****				0.062 [2/]	+0.0 [4/]	0.151 [2/]	2.25
Canada	13,844.73	-0.86	Can. Dollar	1.31	+0.92	D	1.174 [2/]	+1.3 [4/]	1.385 [2/]	3.00
Italy	22,048.49	-0.19	Lira***				0.062 [2/]	+0.1 [5/]	0.151 [2/]	2.25
E M U	2,247.56	-0.45	Euro	0.88	-0.11	A	0.062 [2/]	-0.1 [5/]	0.151 [2/]	2.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 13, 2015 vs October 12, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 13, 2015 taken at 10:30 a. m. October 14, 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: October 13, 2015 R2, Source: PDEX
2/ Source: Bloomberg
3/ September 2015 (Base index 2006 =100) Source: Bloomberg
4/ August 2015 Source: Bloomberg
5/ September 2015 Source: Bloomberg

10/14/15