BUREAU OF THE TREASURY

Department of Finance

Thursday, 15 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						1.041	-0.35
b. SPECIAL SAVINGS RATES						1.041	-0.35
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 14)						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 14)						4.334	+0.10
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	39.75	1.491	-1.4			1.799 [1/]	+1.2
182-day	493.28	1.507	-1.9			1.559 [1/]	+5.8
364-day	2,817.42	1.878	-4.3			2.278 [1/]	-1.8

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	1.638	126.3	1.506	60.6
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.3	1.993	118.8	1.867	74.0
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.2	2.134	109.7	2.037	69.8
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.6	3.033	151.5	2.945	105.0
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	161.0	3.891	161.8	3.837	165.8
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	131.0	3.799	131.7	3.749	148.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	105.0	3.638	105.5	3.609	100.4
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.738	106.9	0.688	53.5
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.8	4.339	104.0	4.091	121.8
j.	GPN	6.250	25 YRS	P54,770	01/14/36	109.3	5.485	110.6	5.384	189.4
k.	GPN	3.900	10 YRS	P30,800	11/26/22	97.9	4.245	99.5	3.981	120.1

	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	10.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.446	-1.4
b.	2.0Y FXTN 03-21	152.50	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.642	-0.8
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.642	-0.8
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.778	-0.6
e.	3.0Y FXTN 05-72	1,272.80	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.103	+0.5
f.	4.5Y FXTN 07-56	560.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.362	+0.2
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.655	+25.5
h.	5.5Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	3.490	+0.4
i.	6.0Y FXTN 07-57	639.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.484	-0.1
j.	7.0Y FXTN 10-54	15.00	07/15/2011	6.375	01/19/2022	-	-	3.942	-0.5
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.206	-0.9
l.	8.5Y RTB 10-04	32.87	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.925	U
m	9.5Y FXTN 10-59	150.00	08/19/2014	4.125	08/20/2024	-	-	3.740	-2.9
n.	12.0Y RTB 15-01	0.73	10/10/2011	6.250	10/20/2026	-	-	3.834	-2.5
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.887	-2.5
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.145	-2.3
q.	17.0Y FXTN 20-17	4,343.50	07/15/2011	8.000	07/19/2031	-	-	4.055	-1.0
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.608	-2.0
s.	17.0Y RTB 20-01	1.98	02/21/2012	5.875	03/01/2032	-	-	4.620	-2.0
t.	RTB – Others	223.25	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	6,461.82	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (October 14) was lower at P17,214.90M against Tuesday's P24,577.05M. Of this, P13,604.62M (79.03%) was for t-bonds including P259.83M (1.51%) RTBs and P3,350.45M (19.46%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½¢ stronger at P46.000 on Wednesday (October 14) against Tuesday's P46.075. Today it opened at P45.860 reaching a high of P45.730 low of P45.860 and average of P45.770 with transaction volume of $313.500M as of 10:17 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	6,924.77	-1.26	Peso	46.00	-0.16	A	2.36	+0.4 3/	4.33
Thailand	1,405.08	-0.11	Baht	35.52	-0.38	A	1.63	-1.1 5/	9.00
Malaysia	1,711.14	U	Ringgit	4.21	+0.60	D	3.74	+3.1 4/	6.85
Indonesia	4,483.08	U	Rupiah	13,574.00	-0.55	A	8.14	+6.8 5/	14.35
Singapore	2,983.92	-0.03	Sing. Dollar	1.39	-0.98	A	0.25	-0.8 4/	5.38
Taiwan	8,522.51	-0.53	Taiwan Dollar	32.53	+0.20	D	0.81	-0.3 4/	5.04
South Korea	2,009.55	-0.47	Won	1,147.40	-0.14	A	1.54	+0.6 5/	9.33
India	26,779.66	-0.25	Rupee	65.03	-0.22	A	7.68	+4.4 4/	14.75
China	3,416.90	-0.93	Yuan	6.35	+0.07	D	3.19	+2.0 4/	5.75
Hong Kong	22,439.91	-0.71	HK Dollar	7.75	+0.03	D	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	16,924.75	-0.92	US Dollar				0.321 2/	+0.2 4/	0.525 2/	3.40
Japan	17,891.00	-1.89	Yen	119.50	-0.20	A	0.085 2/	+0.2 4/	0.125 2/	1.48
Germany	9,915.85	-1.17	Ger. Mark****				0.062 2/	+0.0 5/	0.151 2/	2.25
Britain	6,269.61	-1.15	British Pound	0.65	-0.76	A	0.579 2/	+1.1 4/	0.746 2/	0.50
France	4,609.03	-0.74	Fr. Franc****				0.062 2/	+0.0 4/	0.151 2/	2.25
Canada	13,875.33	+0.22	Can. Dollar	1.30	-0.34	A	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	21,838.20	-0.95	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,235.29	-0.55	Euro	0.88	-0.22	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 14, 2015 vs October 13, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 14, 2015 taken at 10:30 a. m. October 15, 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 14, 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

10/19/15