BUREAU OF THE TREASURY
Department of Finance
Friday, 16 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	U
b. SPECIAL SAVINGS RATES						1.041	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 15)						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 15)						4.358	+2.42
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	145.20	1.491	-1.4			1.772 1/	-2.7
182-day	868.54	1.507	-1.9			1.557 1/	-0.2
364-day	25.60	1.878	-4.3			2.280 1/	+0.2

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	1.631	126.3	1.501	55.3
b.	PHILIP 6.500	10 YRS	$1,400	01/20/20	118.3	1.986	118.8	1.863	68.7
c.	PHILIP 4.000	10 YRS	$2,242	01/15/21	109.3	2.110	109.8	2.017	63.0
d.	PHILIP 9.500	25 YRS	$1,006	10/21/24	150.8	3.012	151.7	2.926	99.9
e.	PHILIP 9.500	25 YRS	$2,000	02/02/30	161.6	3.852	162.3	3.803	159.9
f.	PHILIP 6.375	25 YRS	$1,500	01/15/32	131.4	3.768	132.3	3.710	142.4
g.	PHILIP 3.950	25 YRS	$2,000	01/20/40	105.5	3.609	105.9	3.584	96.0
h.	SAMURAI 2.320	10 YRS	Y100,000	03/02/20	106.7	0.738	106.9	0.689	53.4
i.	GPN 4.950	10 YRS	P44,109	01/15/21	103.0	4.298	104.2	4.060	117.5
j.	GPN 6.250	25 YRS	P54,770	01/14/36	109.9	5.437	110.8	5.365	183.5
k.	GPN 3.900	10 YRS	P30,800	11/26/22	98.6	4.123	99.9	3.917	108.5

	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	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.440	-0.6
b.	2.0Y FXTN 03-21	235.70	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.627	-1.4
c.	2.5Y FXTN 05-70	27.00	07/03/2012	4.625	07/05/2017	-	-	2.627	-1.4
d.	3.0Y FXTN 10-45	1.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.767	-1.1
e.	3.0Y FXTN 05-72	62.20	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.104	+0.1
f.	4.5Y FXTN 07-56	50.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.400	+3.8
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.634	-2.1
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.488	-0.2
i.	6.0Y FXTN 07-57	69.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.535	+5.1
j.	7.0Y FXTN 10-54	42.00	07/15/2011	6.375	01/19/2022	-	-	3.927	-1.5
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.185	-2.1
l.	8.5Y RTB 10-04	144.14	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.891	-3.5
m	9.5Y FXTN 10-59	355.50	08/19/2014	4.125	08/20/2024	-	-	3.738	-0.2
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.812	-2.2
o.	12.0Y RTB 15-02	5.50	02/21/2012	5.375	03/01/2027	-	-	3.864	-2.3
p.	14.0Y FXTN 20-15	225.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.249	+10.4
q.	17.0Y FXTN 20-17	3,450.00	07/15/2011	8.000	07/19/2031	-	-	4.042	-1.3
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.576	-3.2
s.	17.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.587	-3.2
t.	RTB – Others	258.97	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	5,369.77	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (October 15) was lower at P11,336.12M against Wednesday's P17,214.90M. Of this, P9,887.17M (87.22%) was for t-bonds including P409.61M (3.61%) RTBs and P1,039.34M (9.17%) for t-bills.

3. Foreign Exchange Market

The peso closed 15¢ stronger at P45.850 on Thursday (October 15) against Wednesday's P46.000. Today it opened at P45.940 reaching a high of P45.900 low of P45.970 and average of P45.942 with transaction volume of $278.800M 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	7,045.40	+1.74	Peso	45.85	-0.33	A	2.31	+0.4 3/	4.36
Thailand	1,425.32	+1.44	Baht	35.21	-0.87	A	1.63	-1.1 5/	9.00
Malaysia	1,713.25	+0.12	Ringgit	4.12	-2.17	A	3.74	+3.1 4/	6.85
Indonesia	4,507.20	+0.54	Rupiah	13,470.00	-0.77	A	8.15	+6.8 5/	14.35
Singapore	3,015.14	+1.05	Sing. Dollar	1.38	-0.67	A	0.25	-0.8 4/	5.38
Taiwan	8,601.52	+0.93	Taiwan Dollar	32.08	-1.40	A	0.81	-0.3 4/	5.04
South Korea	2,033.27	+1.18	Won	1,123.57	-2.08	A	1.54	+0.6 5/	9.33
India	27,010.14	+0.86	Rupee	64.83	-0.31	A	7.68	+4.4 4/	14.75
China	3,496.10	+2.32	Yuan	6.35	-0.01	A	3.18	+2.0 4/	5.75
Hong Kong	22,888.17	+2.00	HK Dollar	7.75	-0.03	A	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	17,141.75	+1.28	US Dollar				0.317 2/	+0.2 4/	0.520 2/	3.40
Japan	18,096.90	+1.15	Yen	118.25	-1.05	A	0.085 2/	+0.2 4/	0.125 2/	1.48
Germany	10,064.80	+1.50	Ger. Mark****				0.062 2/	+0.0 5/	0.151 2/	2.25
Britain	6,338.67	+1.10	British Pound	0.65	-0.82	A	0.579 2/	+1.1 4/	0.746 2/	0.50
France	4,675.29	+1.44	Fr. Franc****				0.062 2/	+0.0 4/	0.151 2/	2.25
Canada	13,828.97	-0.33	Can. Dollar	1.29	-0.95	A	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	22,217.64	+1.74	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,266.55	+1.40	Euro	0.87	-0.47	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 15, 2015 vs October 14, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 15, 2015 taken at 10:30 a. m. October 16, 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 15, 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