BUREAU OF THE TREASURY
Department of Finance
Tuesday, 20 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 19)						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 19)						4.311	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	32.82	1.491	-1.4			2.298 [1/]	+26.6
182-day	4.92	1.507	-1.9			2.418 [1/]	+16.5
364-day	860.41	1.878	-4.3			1.782 [1/]	-0.8

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	1.613	126.4	1.483	54.4
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.4	1.957	118.9	1.836	66.2
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.5	2.077	109.9	1.989	59.9
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.1	2.981	152.0	2.897	96.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	162.5	3.787	163.3	3.737	152.6
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	132.4	3.703	133.2	3.646	135.1
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	105.6	3.599	106.1	3.571	93.2
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.740	106.9	0.690	53.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.3	4.232	104.4	4.018	111.8
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.1	5.418	111.6	5.304	179.8
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.5	4.142	100.0	3.900	110.2

	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	2.90	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.177	-1.4
b.	2.0Y FXTN 03-21	8.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.647	-1.9
c.	2.5Y FXTN 05-70	50.00	07/03/2012	4.625	07/05/2017	-	-	2.647	-1.9
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.778	-1.4
e.	3.0Y FXTN 05-72	60.00	02/12/2014	2.125	05/23/2018	07/21/2015	3.089	3.109	+0.3
f.	4.5Y FXTN 07-56	450.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.360	-1.2
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.640	-1.0
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.482	-0.6
i.	6.0Y FXTN 07-57	1,020.20	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.504	+1.3
j.	7.0Y FXTN 10-54	25.82	07/15/2011	6.375	01/19/2022	-	-	3.905	+26.7
k.	7.5Y FXTN 10-57	…	09/16/2012	4.750	09/13/2022	09/22/2015	rejected	4.159	+6.4
l.	8.5Y RTB 10-04	8.18	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.935	U
m	9.5Y FXTN 10-59	6.15	08/19/2014	4.125	08/20/2024	-	-	3.862	+2.8
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.817	+1.3
o.	12.0Y RTB 15-02	7.55	02/21/2012	5.375	03/01/2027	-	-	3.869	+1.7
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.375	+12.5
q.	17.0Y FXTN 20-17	540.00	07/15/2011	8.000	07/19/2031	-	-	4.052	-0.4
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.576	+6.7
s.	17.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.587	+6.8
t.	RTB – Others	369.50	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,276.22	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (October 19) was lower at P4,723.17M against Friday's P6,219.14M. Of this, P3,439.29M (72.82%) was for t-bonds including P385.73M (8.17%) RTBs and P898.15M (19.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 2¢ weaker at P46.070 on Monday (October 19) against Friday's P46.050. Today it opened at P46.150 reaching a high of P46.150 low of P46.240 and average of P46.190 with transaction volume of $388.300M as of 10:15 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	7,054.86	-0.01	Peso	46.07	+0.04	D	2.36	+0.4 [3/]	4.31
Thailand	1,416.91	-0.10	Baht	35.36	+0.07	D	1.63	-1.1 [5/]	9.00
Malaysia	1,718.20	+0.08	Ringgit	4.23	+1.20	D	3.74	+3.1 [4/]	6.85
Indonesia	4,569.84	+1.06	Rupiah	13,592.00	+0.53	D	8.15	+6.8 [5/]	14.35
Singapore	3,024.50	-0.20	Sing. Dollar	1.38	+0.09	D	0.25	-0.8 [4/]	5.38
Taiwan	8,631.50	+0.31	Taiwan Dollar	32.33	+0.13	D	0.81	-0.3 [4/]	5.04
South Korea	2,030.27	U	Won	1,127.14	-0.48	A	1.54	+0.6 [5/]	9.33
India	27,364.92	+0.55	Rupee	64.78	-0.10	A	7.68	+4.4 [4/]	14.75
China	3,547.08	-0.13	Yuan	6.36	+0.08	D	3.18	+2.0 [4/]	5.75
Hong Kong	23,075.61	+0.04	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	17,230.54	+0.08	US Dollar				0.317 [2/]	+0.2 [4/]	0.518 [2/]	3.40
Japan	18,131.23	-0.88	Yen	119.43	+0.34	D	0.079 [2/]	+0.2 [4/]	0.125 [2/]	1.48
Germany	10,164.31	+0.59	Ger. Mark****				0.062 [2/]	+0.0 [5/]	0.151 [2/]	2.25
Britain	6,352.33	-0.34	British Pound	0.65	-0.29	A	0.578 [2/]	+1.1 [4/]	0.746 [2/]	0.50
France	4,704.07	+0.03	Fr. Franc****				0.062 [2/]	+0.0 [4/]	0.151 [2/]	2.25
Canada	13,758.38	-0.58	Can. Dollar	1.29	+0.11	D	1.174 [2/]	+1.3 [4/]	1.385 [2/]	3.00
Italy	22,419.68	+0.37	Lira***				0.062 [2/]	+0.1 [5/]	0.151 [2/]	2.25
E M U	2,291.40	+0.88	Euro	0.88	+0.19	D	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 19, 2015 vs October 16, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 19, 2015 taken at 10:30 a. m. October 20, 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 19, 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

10/20/15