BUREAU OF THE TREASURY
Department of Finance
Wednesday, 21 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 20)						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 20)						4.299	-1.24
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,494.72	1.491	-1.4			2.175 [1/]	-12.3
182-day	4,213.23	1.507	-1.9			2.423 [1/]	+0.5
364-day	4,121.99	1.878	-4.3			2.517 [1/]	+73.4

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	1.626	126.3	1.487	51.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.3	1.969	118.9	1.849	63.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.3	2.105	109.8	2.017	58.2
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.0	2.983	152.0	2.892	91.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	162.1	3.816	162.9	3.765	151.9
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	132.0	3.727	132.8	3.672	134.3
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	104.9	3.646	105.4	3.613	94.3
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.733	106.9	0.683	53.3
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.4	4.226	104.3	4.031	111.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.6	5.386	111.8	5.291	175.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.3	4.183	99.9	3.913	114.7

	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	55.43	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.500	+32.3
b.	2.0Y FXTN 03-21	42.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.972	+32.5
c.	2.5Y FXTN 05-70	439.44	07/03/2012	4.625	07/05/2017	-	-	2.972	+32.5
d.	3.0Y FXTN 10-45	13.50	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.022	+24.5
e.	3.0Y FXTN 05-72	1,131.55	10/20/2015	2.125	05/23/2018	10/22/2015	3.089	3.152	+4.2
f.	4.5Y FXTN 07-56	494.24	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.380	+2.0
g.	5.0Y FXTN 10-50	150.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.520	-12.0
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.485	+0.3
i.	6.0Y FXTN 07-57	60.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.503	-0.1
j.	7.0Y FXTN 10-54	100.00	07/15/2011	6.375	01/19/2022	-	-	3.622	-28.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.190	+3.1
l.	8.5Y RTB 10-04	58.33	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.927	-0.8
m	9.5Y FXTN 10-59	230.50	08/19/2014	4.125	08/20/2024	-	-	3.727	-13.5
n.	12.0Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	3.816	-0.1
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.868	-0.1
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.275	-10.0
q.	17.0Y FXTN 20-17	494.67	07/15/2011	8.000	07/19/2031	-	-	4.050	-0.1
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.574	-0.2
s.	17.0Y RTB 20-01	0.10	02/21/2012	5.875	03/01/2032	-	-	4.585	-0.2
t.	RTB – Others	66.87	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,176.99	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (October 20) was higher at P14,345.06M against Monday's P4,723.17M. Of this, P4,388.32M (30.59%) was for t-bonds including P126.80M (0.88%) RTBs and P9,829.94M (68.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 14¢ weaker at P46.210 on Tuesday (October 20) against Monday's P46.070. Today it opened at P46.350 reaching a high of P46.335 low of P46.390 and average of P46.361 with transaction volume of $349.500M as of 10:19 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	7,060.85	+0.08	Peso	46.21	+0.30	D	2.37	+0.4 3/	4.30
Thailand	1,418.63	+0.12	Baht	35.41	+0.15	D	1.63	-1.1 5/	9.00
Malaysia	1,705.03	-0.77	Ringgit	4.28	+1.32	D	3.74	+3.1 4/	6.85
Indonesia	4,585.82	+0.35	Rupiah	13,692.00	+0.74	D	8.15	+6.8 5/	14.35
Singapore	3,019.03	-0.18	Sing. Dollar	1.39	+0.38	D	0.25	-0.8 4/	5.38
Taiwan	8,653.60	+0.26	Taiwan Dollar	32.37	+0.12	D	0.81	-0.3 4/	5.04
South Korea	2,039.36	+0.45	Won	1,131.36	+0.37	D	1.54	+0.6 5/	9.33
India	27,306.83	-0.21	Rupee	65.03	+0.39	D	7.68	+4.4 4/	14.75
China	3,587.54	+1.14	Yuan	6.35	-0.16	A	3.18	+2.0 4/	5.75
Hong Kong	22,989.22	-0.37	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	17,217.11	-0.08	US Dollar				0.317 2/	+0.2 4/	0.518 2/	3.40
Japan	18,207.15	+0.42	Yen	119.65	+0.18	D	0.078 2/	+0.2 4/	0.125 2/	1.48
Germany	10,147.68	-0.16	Ger. Mark****				0.062 2/	+0.0 5/	0.151 2/	2.25
Britain	6,345.13	-0.11	British Pound	0.65	+0.10	D	0.579 2/	+1.1 4/	0.746 2/	0.50
France	4,673.81	-0.64	Fr. Franc****				0.062 2/	+0.0 4/	0.151 2/	2.25
Canada	13,841.92	+0.61	Can. Dollar	1.30	+0.74	D	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	22,270.11	-0.67	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,295.35	+0.17	Euro	0.88	-0.54	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 20, 2015 vs October 19, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 20, 2015 taken at 10:30 a. m. October 21, 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 20, 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

10/21/15