BUREAU OF THE TREASURY

Department of Finance

Thursday, 22 October 2015

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	KB's Rate (%)	KB's 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 21)						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 21)						4.325	+2.62
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	342.21	1.491	-1.4			2.287 [1/]	+11.2
182-day	2,813.88	1.507	-1.9			1.908 [1/]	-51.5
364-day	151.45	1.878	-4.3			2.530 [1/]	+1.3

2. Bond Market

	Foreign Denominated Bonds[/c]		Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid: Bid	Yield to YTM Bid: Yield	Spread Over Benchmark Security***: Yield to YTM Ask: Ask	Yield to YTM Ask: Yield	Spread Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	125.8	1.624	126.3	1.482	51.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.3	1.970	118.8	1.851	65.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.3	2.114	109.8	2.020	60.8
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.9	2.996	151.8	2.909	96.8
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	162.7	3.840	162.6	3.784	157.2
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	131.7	3.748	132.4	3.697	140.3
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	104.5	3.667	104.9	3.643	101.3
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.734	106.9	0.684	53.6
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.4	4.221	104.5	3.984	110.5
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.378	112.0	5.280	175.5
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.3	4.187	99.9	3.913	114.3

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue: Date	Original Issue: Coupon Rate (%)	Maturity Date	Latest Auction: Date	Latest Auction: Average Rate (%)	R2 Yield (%) Bid/Trade [2/]	Change (bps)
a.	2.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.594	+9.4
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.675	-29.7
c.	2.5Y FXTN 05-70	100.00	07/03/2012	4.625	07/05/2017	-	-	2.675	-29.7
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.814	-20.8
e.	3.0Y FXTN 05-72	1,338.15	02/12/2014	2.125	05/23/2018	10/20/2015	3.169	3.178	+2.6
f.	4.5Y FXTN 07-56	972.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.385	+0.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.641	+12.1
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.491	+0.6
i.	6.0Y FXTN 07-57	1,487.20	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.525	+2.2
j.	7.0Y FXTN 10-54	5.00	07/15/2011	6.375	01/19/2022	-	-	3.925	+30.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.188	-0.2
l.	8.5Y RTB 10-04	131.43	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.883	-4.4
m	9.5Y FXTN 10-59	0.28	08/19/2014	4.125	08/20/2024	-	-	3.876	+14.9
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.823	+0.8
o.	12.0Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	3.877	-1.0
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.275	U
q.	17.0Y FXTN 20-17	1,320.00	07/15/2011	8.000	07/19/2031	-	-	4.063	+1.2
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.610	+3.6
s.	17.0Y RTB 20-01	2.29	02/21/2012	5.875	03/01/2032	-	-	4.622	+3.7
t.	RTB – Others	279.86	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,369.64	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (October 21) was lower at P10,313.59M against Tuesday's P14,345.06M. Of this, P6,592.27M (63.92%) was for t-bonds including P413.78M (4.01%) RTBs and P3,307.54M (32.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 26¢ weaker at P46.470 on Wednesday (October 21) against Tuesday's P46.210. Today it opened at P46.520 reaching a high of P46.455 low of P46.530 and average of P46.481 with transaction volume of $283.000M as of 10:02 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	7,092.90	+0.45	Peso	46.47	+0.56	D	2.35	+0.4 3/	4.33
Thailand	1,415.80	-0.20	Baht	35.57	+0.43	D	1.63	-1.1 5/	9.00
Malaysia	1,707.11	+0.12	Ringgit	4.28	-0.02	A	3.74	+3.1 4/	6.85
Indonesia	4,605.23	+0.42	Rupiah	13,747.00	+0.40	D	8.16	+6.8 5/	14.35
Singapore	3,025.70	+0.22	Sing. Dollar	1.39	+0.29	D	0.25	-0.8 4/	5.38
Taiwan	8,609.23	-0.51	Taiwan Dollar	32.45	+0.24	D	0.81	-0.3 4/	5.04
South Korea	2,042.98	+0.18	Won	1,137.65	+0.56	D	1.54	+0.6 5/	9.33
India	27,287.66	-0.07	Rupee	65.18	+0.23	D	7.68	+4.4 4/	14.75
China	3,478.12	-3.05	Yuan	6.35	+0.02	D	3.17	+2.0 4/	5.75
Hong Kong	22,989.22	U	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	17,168.61	-0.28	US Dollar				0.320 2/	+0.2 4/	0.524 2/	3.40
Japan	18,554.28	+1.91	Yen	120.01	+0.30	D	0.079 2/	+0.2 4/	0.125 2/	1.48
Germany	10,238.10	+0.89	Ger. Mark****				0.062 2/	+0.0 5/	0.151 2/	2.25
Britain	6,348.42	+0.05	British Pound	0.65	+0.18	D	0.582 2/	+1.1 4/	0.746 2/	0.50
France	4,695.10	+0.46	Fr. Franc****				0.062 2/	+0.0 4/	0.151 2/	2.25
Canada	13,704.19	-1.00	Can. Dollar	1.30	+0.05	D	1.174 2/	+1.3 4/	1.385 2/	3.00
Italy	22,172.64	-0.44	Lira***				0.062 2/	+0.1 5/	0.151 2/	2.25
E M U	2,297.01	+0.07	Euro	0.88	+0.20	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 21, 2015 vs October 20, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 21, 2015 taken at 10:30 a. m. October 22, 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 21, 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

10/22/15