**BUREAU OF THE TREASURY**
Department of Finance
Friday, 06 November 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 (November 05) | | | | | | 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 (November 05) | | | | | | 4.383 | +1.07 |
| h. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (PDEX) (In MP) ** | | | | | Based on R2 | |
| 91-day | 2,596.81 | 1.773 | +28.2 | | | 1.706 [1/] | -0.6 |
| 182-day | 1,203.79 | 1.806 | +29.9 | | | 2.532 [1/] | +74.3 |
| 364-day | 30.15 | 1.878 | U | | | 2.249 [1/] | +20.7 |

### 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 | 125.5 | 1.597 | 126.0 | 1.456 | 25.6 |
| b. | PHILIP | 6.500 | 10 YRS | $1,400 | 01/20/20 | 118.0 | 1.988 | 118.5 | 1.889 | 42.3 |
| c. | PHILIP | 4.000 | 10 YRS | $2,242 | 01/15/21 | 109.2 | 2.113 | 109.6 | 2.029 | 35.7 |
| d. | PHILIP | 9.500 | 25 YRS | $1,006 | 10/21/24 | 150.1 | 3.059 | 151.2 | 2.949 | 78.7 |
| e. | PHILIP | 9.500 | 25 YRS | $2,000 | 02/02/30 | 160.4 | 3.916 | 161.2 | 3.867 | 146.2 |
| f. | PHILIP | 6.375 | 25 YRS | $1,500 | 01/15/32 | 130.1 | 3.854 | 130.8 | 3.804 | 132.5 |
| g. | PHILIP | 3.950 | 25 YRS | $2,000 | 01/20/40 | 102.9 | 3.764 | 103.4 | 3.736 | 95.1 |
| h. | SAMURAI | 2.320 | 10 YRS | Y100,000 | 03/02/20 | 106.6 | 0.728 | 106.9 | 0.677 | 54.1 |
| i. | GPN | 4.950 | 10 YRS | P44,109 | 01/15/21 | 103.7 | 4.143 | 105.6 | 3.754 | 119.4 |
| j. | GPN | 6.250 | 25 YRS | P54,770 | 01/14/36 | 111.1 | 5.345 | 112.6 | 5.233 | 170.5 |
| k. | GPN | 3.900 | 10 YRS | P30,800 | 11/26/22 | 98.5 | 4.142 | 99.8 | 3.926 | 106.1 |

| Domestic Bonds | | PDEX Volume Residual (In MP)** | Original Issue | | Maturity Date | Latest Auction | | 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 | 2.463 | -4.0 |
| b. | 2.0Y FXTN 03-21 | 5.00 | 05/13/2014 | 2.875 | 05/22/2017 | 10/21/2014 | 2.510 | 3.452 | +1.0 |
| c. | 2.5Y FXTN 05-70 | … | 07/03/2012 | 4.625 | 07/05/2017 | - | - | 3.452 | +1.0 |
| d. | 3.0Y FXTN 10-45 | … | 05/12/2011 | 5.875 | 01/31/2018 | 06/07/2011 | 5.907 | 3.416 | -3.4 |
| e. | 3.0Y FXTN 05-72 | 209.11 | 05/23/2013 | 2.125 | 05/23/2018 | 10/20/2015 | 3.169 | 3.301 | +0.7 |
| f. | 4.5Y FXTN 07-56 | 131.57 | 11/18/2014 | 3.875 | 11/22/2019 | 05/19/2015 | 3.284 | 3.411 | -3.2 |
| g. | 5.0Y FXTN 10-50 | … | 06/22/2010 | 7.750 | 02/18/2020 | 08/03/2010 | 7.368 | 3.780 | +9.1 |
| h. | 5.5Y RTB 10-01 | … | 08/15/2010 | 7.250 | 08/19/2020 | - | - | 3.852 | +28.9 |
| i. | 6.0Y FXTN 07-57 | 50.00 | 12/09/2014 | 3.500 | 03/20/2021 | 03/17/2015 | 3.458 | 3.550 | -2.3 |
| j. | 7.0Y FXTN 10-54 | … | 07/15/2011 | 6.375 | 01/19/2022 | - | - | 4.041 | +11.3 |
| k. | 7.5Y FXTN 10-57 | … | 09/22/2015 | 4.750 | 09/13/2022 | 09/22/2015 | rejected | 4.167 | -0.2 |
| l. | 8.5Y RTB 10-04 | 18.66 | 07/30/2013 | 3.250 | 08/15/2023 | 02/17/2015 | rejected | 4.068 | +0.8 |
| m | 9.5Y FXTN 10-59 | 55.00 | 08/19/2014 | 4.125 | 08/20/2024 | - | - | 3.797 | +1.4 |
| n. | 12.0Y RTB 15-01 | … | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 3.917 | +2.9 |
| o. | 12.0Y RTB 15-02 | 1.20 | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 3.967 | +4.3 |
| p. | 14.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 4.275 | +4.2 |
| q. | 17.0Y FXTN 20-17 | 790.50 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.200 | +4.6 |
| .r. | 17.0Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.648 | +1.4 |
| s. | 17.0Y RTB 20-01 | 3.00 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.658 | +1.4 |
| t. | RTB – Others | 144.45 | Various | Various | Various | -na- | -na- | -na- | -na- |
| u. | FXTN – Others | 435.15 | Various | Various | Various | -na- | -na- | -na- | -na- |

Volume of GS traded based on PDEX R2 Thursday (November 5) was lower at P5,674.39M against Wednesday's P10,316.16M. Of this, P1,676.33M (29.54%) was for t-bonds including P167.31M (2.95%) RTBs and P3,830.75M (67.51%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 17½¢ weaker at P46.935 on Thursday (November 5) against Wednesday's P46.760. Today it opened at P46.900 reaching a high of P46.880 low of P46.920 and average of P46.898 with transaction volume of $278.700M 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 | 7,122.45 | -1.09 | Peso | 46.94 | +0.37 | D | 2.36 | +0.4 3/ | 4.38 |
| Thailand | 1,413.16 | -0.72 | Baht | 35.59 | +0.38 | D | 1.63 | -0.8 5/ | 9.00 |
| Malaysia | 1,688.54 | +0.17 | Ringgit | 4.31 | +1.14 | D | 3.74 | +2.6 4/ | 6.85 |
| Indonesia | 4,577.23 | -0.77 | Rupiah | 13,567.00 | +0.42 | D | 8.30 | +6.3 5/ | 14.62 |
| Singapore | 3,023.65 | -0.55 | Sing. Dollar | 1.41 | +0.65 | D | 0.25 | -0.6 4/ | 5.38 |
| Taiwan | 8,850.18 | -0.08 | Taiwan Dollar | 32.48 | +0.40 | D | 0.81 | +0.3 5/ | 4.97 |
| South Korea | 2,049.41 | -0.16 | Won | 1,140.07 | +0.71 | D | 1.55 | +0.9 5/ | 9.33 |
| India | 26,304.20 | -0.94 | Rupee | 65.74 | +0.36 | D | 7.68 | +5.1 4/ | 14.50 |
| China | 3,689.38 | +1.83 | Yuan | 6.34 | +0.17 | D | 3.04 | +2.0 4/ | 4.30 |
| Hong Kong | 23,051.04 | -0.01 | HK Dollar | 7.75 | 0.00 | U | 0.38 | +2.0 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 | 17,863.43 | -0.02 | US Dollar | | | | 0.337 2/ | +1.0 4/ | 0.561 2/ | 3.25 |
| Japan | 19,116.41 | +1.00 | Yen | 121.89 | +0.57 | D | 0.081 2/ | +0.0 4/ | 0.122 2/ | 1.48 |
| Germany | 10,887.74 | +0.39 | Ger. Mark**** | | | | -0.079 2/ | +0.3 5/ | -0.011 2/ | 0.30 |
| Britain | 6,364.90 | -0.75 | British Pound | 0.65 | +0.23 | D | 0.578 2/ | +0.8 4/ | 0.743 2/ | 0.50 |
| France | 4,980.04 | +0.64 | Fr. Franc**** | | | | -0.079 2/ | +0.0 4/ | -0.011 2/ | 0.30 |
| Canada | 13,558.78 | -0.75 | Can. Dollar | 1.32 | +0.77 | D | 0.825 2/ | +1.0 4/ | 0.895 2/ | 2.70 |
| Italy | 22,223.70 | -0.40 | Lira*** | | | | -0.079 2/ | +0.1 4/ | -0.011 2/ | 0.30 |
| E M U | 2,376.31 | -0.49 | Euro | 0.92 | +0.58 | D | -0.079 2/ | -0.0 5/ | -0.011 2/ | 0.30 |

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 05, 2015 vs November 04, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 05, 2015 taken at 10:30 a. m. November 06, 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: November 05, 2015 R2, Source: PDEX
2/ Source: Bloomberg
3/ October 2015 (Base index 2006 =100) Source: Bloomberg
4/ September 2015 Source: Bloomberg
5/ October 2015 Source: Bloomberg

*11/06/15*