BUREAU OF THE TREASURY
Department of Finance
Wednesday, 11 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 10)						2.531	+3.13
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 10)						4.355	+1.32
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	86.96	1.773	+28.2			1.651 [1/]	-67.1
182-day	50.11	1.806	+29.9			2.682 [1/]	-4.2
364-day	4.17	1.878	U			2.129 [1/]	-28.0

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	125.1	1.697	125.7	1.529	25.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.6	2.080	118.1	1.963	43.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.7	2.209	109.2	2.113	35.2
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.3	3.130	150.2	3.035	78.8
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.2	3.996	160.0	3.943	144.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.0	3.933	129.7	3.880	130.5
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.6	3.846	102.1	3.817	92.3
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.712	106.9	0.662	53.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.7	4.141	104.9	3.900	111.4
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.9	5.357	112.1	5.266	161.1
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.7	4.112	100.0	3.908	99.3

	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	2.378	-16.7
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.593	+84.3
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.593	+84.3
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.553	+65.7
e.	3.0Y FXTN 05-72	700.30	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.411	+1.3
f.	4.5Y FXTN 07-56	400.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.637	+11.8
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.855	-1.1
h.	5.5Y RTB 10-01	20.00	08/15/2010	7.250	08/19/2020	-	-	3.780	+8.0
i.	6.0Y FXTN 07-57	281.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.700	+5.7
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.046	+11.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.227	U
l.	8.5Y RTB 10-04	24.33	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.125	+5.0
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.015	+2.3
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.996	+3.4
o.	12.0Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	4.286	+27.3
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.429	-17.1
q.	17.0Y FXTN 20-17	3,417.25	07/15/2011	8.000	07/19/2031	-	-	4.719	+37.2
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.730	+2.6
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.714	U
t.	RTB – Others	2.50	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	2,904.75	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (November 10) was higher at P7,891.57M against Monday's P3,479.05M. Of this, P7,703.30M (97.61%) was for t-bonds including P47.03M (0.60%) RTBs and P141.24M (1.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 10¢ weaker at P47.260 on Tuesday (November 10) against Monday's P47.160M. Today it opened at P47.235 reaching a high of P47.170 low of P47.240 and average of P47.200 with transaction volume of $192.700M as of 10:06 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	7,000.11	-0.99	Peso	47.26	+0.21	D	2.43	+0.4 [3/]	4.36
Thailand	1,398.38	-0.30	Baht	35.91	-0.06	A	1.63	-0.8 [5/]	9.00
Malaysia	1,686.11	U	Ringgit	4.38	0.00	U	3.74	+2.6 [4/]	6.85
Indonesia	4,451.06	-1.08	Rupiah	13,646.00	+0.07	D	8.31	+6.3 [5/]	14.62
Singapore	2,997.72	U	Sing. Dollar	1.42	-0.14	A	0.25	-0.6 [4/]	5.38
Taiwan	8,536.90	-1.22	Taiwan Dollar	32.78	-0.05	A	0.81	+0.3 [5/]	4.97
South Korea	1,996.59	-1.44	Won	1,161.42	+0.15	D	1.57	+0.9 [5/]	9.33
India	25,743.26	-1.45	Rupee	66.43	+0.05	D	7.68	+5.1 [4/]	14.50
China	3,812.72	-0.18	Yuan	6.36	+0.01	D	3.03	+2.0 [4/]	4.30
Hong Kong	22,401.70	-1.43	HK Dollar	7.75	-0.01	A	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	17,758.21	+0.16	US Dollar				0.356 [2/]	+1.0 [4/]	0.595 [2/]	3.25
Japan	19,671.26	+0.15	Yen	123.16	-0.23	A	0.072 [2/]	+0.0 [4/]	0.114 [2/]	1.48
Germany	10,832.52	+0.16	Ger. Mark****				-0.081 [2/]	+0.3 [5/]	-0.002 [2/]	0.30
Britain	6,275.28	-0.32	British Pound	0.66	-0.15	A	0.576 [2/]	+0.8 [4/]	0.737 [2/]	0.50
France	4,912.16	+0.02	Fr. Franc****				-0.081 [2/]	+0.0 [4/]	-0.002 [2/]	0.30
Canada	13,411.63	-0.53	Can. Dollar	1.33	-0.01	A	0.821 [2/]	+1.0 [4/]	0.902 [2/]	2.70
Italy	22,444.00	+1.52	Lira***				-0.081 [2/]	+0.1 [4/]	-0.002 [2/]	0.30
E M U	2,366.75	-0.31	Euro	0.93	+0.39	D	-0.081 [2/]	-0.0 [5/]	-0.002 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 10, 2015 vs November 09, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 10, 2015 taken at 10:30 a. m. November 11, 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 10, 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

11/11/15