BUREAU OF THE TREASURY
Department of Finance
Friday, 13 November 2015

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS	Volume (PDEX) (In MP) **	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 (November 12)						2.500	-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 12)						4.358	-5.49
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	410.71	1.773	+28.2			1.674 [1/]	-38.0
182-day	38.71	1.806	+29.9			2.815 [1/]	+14.5
364-day	354.80	1.878	U			3.050 [1/]	+99.4

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	125.0	1.719	125.5	1.562	29.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.4	2.115	117.9	2.006	48.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.6	2.223	109.1	2.127	37.1
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.2	3.140	150.2	3.036	80.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.2	3.997	160.0	3.945	147.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.0	3.931	129.7	3.884	133.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.8	3.834	102.3	3.806	94.8
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.716	106.9	0.666	54.6
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.6	4.174	105.1	3.837	108.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.376	112.2	5.262	156.4
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.5	4.156	99.7	3.942	91.9

	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	3.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.159	+79.9
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.703	+7.7
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.703	+7.7
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.683	+5.8
e.	3.0Y FXTN 05-72	367.20	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.610	-1.0
f.	4.5Y FXTN 07-56	127.96	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.786	-1.0
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.113	+13.1
h.	5.5Y RTB 10-01	50.00	08/15/2010	7.250	08/19/2020	-	-	3.886	+0.5
i.	6.0Y FXTN 07-57	257.94	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.938	+13.8
j.	7.0Y FXTN 10-54	41.80	07/15/2011	6.375	01/19/2022	-	-	4.218	+10.1
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.447	+16.8
l.	8.5Y RTB 10-04	21.74	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.200	U
m	9.5Y FXTN 10-59	34.26	08/19/2014	4.125	08/20/2024	-	-	4.221	+12.1
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.192	-0.6
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.242	+0.3
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.486	+4.6
q.	17.0Y FXTN 20-17	1,099.00	07/15/2011	8.000	07/19/2031	-	-	4.524	-0.6
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.922	+12.3
s.	17.0Y RTB 20-01	5.15	02/21/2012	5.875	03/01/2032	-	-	4.933	+12.5
t.	RTB – Others	12.00	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,244.37	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (November 12) was lower at P4,068.64M against Wednesday's P15,889.12M. Of this, P3,175.53M (78.05%) was for t-bonds including P88.89M (2.18%) RTBs and P804.22M (19.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 3¢ weaker at P46.980 on Thursday (November 12) against Wednesday's P46.950M. Today it opened at P47.000 reaching a high of P46.950 low of P47.040 and average of P47.004 with transaction volume of $238.800M as of 10:04 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	6,909.82	-1.06	Peso	46.98	+0.06	D	2.51	+0.4 [3/]	4.36
Thailand	1,384.29	-0.42	Baht	35.92	+0.17	D	1.63	-0.8 [5/]	9.00
Malaysia	1,663.20	-0.13	Ringgit	4.37	+0.30	D	3.74	+2.6 [4/]	6.85
Indonesia	4,462.23	+0.24	Rupiah	13,610.00	+0.11	D	8.31	+6.3 [5/]	14.62
Singapore	2,959.01	-0.76	Sing. Dollar	1.42	-0.16	A	0.25	-0.6 [4/]	5.38
Taiwan	8,428.09	+0.16	Taiwan Dollar	32.77	+0.17	D	0.81	+0.3 [5/]	4.97
South Korea	1,993.36	-0.20	Won	1,161.60	+0.48	D	1.59	+0.9 [5/]	9.33
India	25,866.95	U	Rupee	66.22	0.00	U	7.68	+5.1 [4/]	14.50
China	3,804.63	-0.48	Yuan	6.37	+0.04	D	3.03	+2.0 [4/]	4.30
Hong Kong	22,888.92	+2.40	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	17,448.07	-1.44	US Dollar				0.359 [2/]	+1.0 [4/]	0.595 [2/]	3.25
Japan	19,697.77	+0.03	Yen	122.98	-0.07	A	0.075 [2/]	+0.0 [4/]	0.119 [2/]	1.48
Germany	10,782.63	-1.15	Ger. Mark****				-0.089 [2/]	+0.3 [5/]	-0.019 [2/]	0.30
Britain	6,178.68	-1.88	British Pound	0.66	-0.19	A	0.575 [2/]	+0.8 [4/]	0.739 [2/]	0.50
France	4,856.65	-1.94	Fr. Franc****				-0.089 [2/]	+0.0 [4/]	-0.019 [2/]	0.30
Canada	13,127.18	-1.61	Can. Dollar	1.33	+0.02	D	0.821 [2/]	+1.0 [4/]	0.902 [2/]	2.70
Italy	21,858.29	-2.18	Lira***				-0.089 [2/]	+0.1 [4/]	-0.019 [2/]	0.30
E M U	2,353.73	-1.21	Euro	0.93	+0.11	D	-0.089 [2/]	-0.0 [5/]	-0.019 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 12, 2015 vs November 11, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 12, 2015 taken at 10:30 a. m. November 13, 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 12, 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

11/13/15