BUREAU OF THE TREASURY
Department of Finance
Monday, 23 November 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 (November 16)						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 16)						4.358	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	102.91	1.773	+28.2			2.687 [1/]	+45.2
182-day	42.02	1.806	+29.9			2.928 [1/]	+25.4
364-day	47.70	1.878	U			3.553 [1/]	+10.5

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	1.703	125.4	1.547	27.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.3	2.115	117.8	2.008	50.0
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.6	2.224	109.0	2.131	40.9
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.0	3.146	150.1	3.037	85.5
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.1	3.997	159.8	3.949	152.7
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.1	3.923	129.8	3.873	137.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	102.0	3.825	102.4	3.799	100.0
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.704	106.9	0.658	54.1
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.7	4.142	105.1	3.849	98.2
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.347	112.5	5.237	141.2
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.4	4.163	99.5	3.975	89.9

	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	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.659	+66.3
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.699	-4.4
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.843	+10.0
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.885	+18.3
e.	3.0Y FXTN 05-72	100.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.787	+24.5
f.	4.5Y FXTN 07-56	550.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.815	+11.4
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.833	-32.7
h.	5.5Y RTB 10-01	2.00	08/15/2010	7.250	08/19/2020	-	-	3.891	+0.8
i.	6.0Y FXTN 07-57	131.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.850	-5.0
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.307	+30.7
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.610	+16.0
l.	8.5Y RTB 10-04	21.50	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.200	U
m	9.5Y FXTN 10-59	30.10	08/19/2014	4.125	08/20/2024	-	-	4.309	+15.9
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.217	+2.0
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.268	+1.9
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.512	+1.3
q.	17.0Y FXTN 20-17	1,210.00	07/15/2011	8.000	07/19/2031	-	-	4.554	-1.8
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.952	+0.3
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.750	+4.8
t.	RTB – Others	3.65	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	396.30	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (November 16) was lower at P2,637.18M against Friday's P7,500.79M. Of this, P2,417.40M (91.67%) was for t-bonds including P27.15M (1.03%) RTBs and P192.63M (7.30%) for t-bills.

3. Foreign Exchange Market

The peso closed 9¢ weaker at P47.140 on Monday (November 16) against Friday's P47.050M. Today it opened at P47.000 reaching a high of P47.000 low of P47.180 and average of P47.106 with transaction volume of $308.200M as of 10:27 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	6,772.92	-1.37	Peso	47.14	+0.19	D	2.60	+0.4 3/	4.36
Thailand	1,388.62	+0.31	Baht	35.98	+0.30	D	1.63	-0.8 5/	9.00
Malaysia	1,656.00	+0.05	Ringgit	4.39	+0.14	D	3.75	+2.6 4/	6.85
Indonesia	4,442.18	-0.45	Rupiah	13,754.00	+0.80	D	8.31	+6.3 5/	14.62
Singapore	2,915.73	-0.78	Sing. Dollar	1.42	+0.19	D	0.25	-0.6 4/	5.38
Taiwan	8,295.40	-1.78	Taiwan Dollar	32.77	+0.21	D	0.81	+0.3 5/	4.97
South Korea	1,943.02	-1.52	Won	1,170.87	+0.89	D	1.60	+0.9 5/	9.33
India	25,760.10	-0.41	Rupee	66.01	-0.10	A	7.68	+5.1 4/	14.50
China	3,777.33	+0.24	Yuan	6.37	+0.02	D	3.04	+2.0 4/	4.30
Hong Kong	22,010.82	-2.04	HK Dollar	7.75	+0.01	D	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	17,483.01	+0.20	US Dollar				0.364 2/	+1.0 4/	0.603 2/	3.25
Japan	19,393.69	-0.44	Yen	122.98	+0.20	A	0.074 2/	+0.0 4/	0.119 2/	1.48
Germany	10,713.23	-0.64	Ger. Mark****				-0.104 2/	+0.3 5/	-0.034 2/	0.30
Britain	6,146.38	-0.52	British Pound	0.66	+0.07	A	0.573 2/	+0.8 4/	0.737 2/	0.50
France	4,804.31	-1.07	Fr. Franc****				-0.104 2/	+0.0 4/	-0.034 2/	0.30
Canada	13,317.52	+1.45	Can. Dollar	1.33	+0.22	D	0.826 2/	+1.0 4/	0.906 2/	2.70
Italy	21,811.36	-0.22	Lira***				-0.104 2/	+0.1 4/	-0.034 2/	0.30
E M U	2,344.26	-0.40	Euro	0.93	+0.62	A	-0.104 2/	-0.0 5/	-0.034 2/	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 16, 2015 vs November 13, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 16, 2015 taken at 10:30 a. m. November 23, 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 16, 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

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