BUREAU OF THE TREASURY
Department of Finance
Tuesday, 24 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 23)						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 23)						4.403	+4.55
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	226.45	1.773	+28.2			2.540 1/	-14.1
182-day	31.37	1.806	+29.9			2.922 1/	-0.7
364-day	170.67	1.878	U			3.685 1/	+13.2

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	124.8	1.705	125.2	1.571	29.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.3	2.120	117.8	2.007	50.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.233	109.0	2.130	41.8
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.1	3.135	150.1	3.029	86.7
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.0	4.003	159.7	3.958	155.6
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.0	3.931	129.7	3.881	140.6
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.8	3.837	102.2	3.812	103.5
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.7	0.704	106.9	0.658	53.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	104.1	4.057	105.5	3.768	83.0
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.349	112.5	5.240	137.3
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.7	4.119	99.8	3.936	80.2

	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	1.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.789	+13.0
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.829	+13.0
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.972	+12.8
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	4.010	+12.5
e.	3.0Y FXTN 05-72	525.95	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.831	+4.3
f.	4.5Y FXTN 07-56	60.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.779	-3.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.815	-1.8
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.931	+4.0
i.	6.0Y FXTN 07-57	60.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.850	-0.0
j.	7.0Y FXTN 10-54	11.70	07/15/2011	6.375	01/19/2022	-	-	4.316	+0.9
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.598	-1.2
l.	8.5Y RTB 10-04	82.98	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.417	+21.7
m	9.5Y FXTN 10-59	181.00	08/19/2014	4.125	08/20/2024	-	-	4.140	-16.9
n.	12.0Y RTB 15-01	98.80	10/10/2011	6.250	10/20/2026	-	-	4.203	-1.5
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.249	-1.9
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.490	-2.2
q.	17.0Y FXTN 20-17	1,081.69	07/15/2011	8.000	07/19/2031	-	-	4.575	+2.2
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.924	-2.7
s.	17.0Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	4.935	+18.5
t.	RTB – Others	13.40	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	992.15	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (November 23) was higher at P3,541.14M against Monday's (November 16) P2,637.18M. Of this, P2,913.49M (82.28%) was for t-bonds including P199.17M (5.62%) RTBs and P428.49M (12.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ weaker at P47.220 on Monday (November 23) against Monday's (November 16) P47.140M. Today it opened at P47.180 reaching a high of P47.130 low of P47.200 and average of P47.164 with transaction volume of $229.000M 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	6,996.19	+3.30	Peso	47.22	+0.17	D	2.63	+0.4 3/	4.40
Thailand	1,394.22	+0.40	Baht	35.88	-0.27	A	1.63	-0.8 5/	9.00
Malaysia	1,670.90	+0.90	Ringgit	4.32	-1.55	A	3.76	+2.6 4/	6.85
Indonesia	4,541.07	+2.23	Rupiah	13,700.00	-0.39	A	8.32	+6.3 5/	14.62
Singapore	2,903.49	-0.42	Sing. Dollar	1.42	-0.13	A	0.25	-0.6 4/	5.38
Taiwan	8,485.73	+2.29	Taiwan Dollar	32.64	-0.40	A	0.81	+0.3 5/	4.97
South Korea	2,003.70	+3.12	Won	1,160.67	-0.87	A	1.62	+0.9 5/	9.33
India	25,819.34	+0.23	Rupee	66.46	+0.68	D	7.68	+5.1 4/	14.50
China	3,780.92	+0.10	Yuan	6.39	+0.28	D	3.05	+2.0 4/	4.30
Hong Kong	22,665.90	+2.98	HK Dollar	7.75	-0.01	A	0.37	+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	17,792.68	+1.77	US Dollar				0.382 2/	+1.0 4/	0.619 2/	3.25
Japan	19,879.81	+2.51	Yen	123.18	+0.16	D	0.074 2/	+0.0 4/	0.119 2/	1.48
Germany	11,092.31	+3.54	Ger. Mark****				-0.104 2/	+0.3 5/	-0.034 2/	0.30
Britain	6,305.49	+2.59	British Pound	0.66	+0.36	D	0.571 2/	+0.8 4/	0.730 2/	0.50
France	4,889.12	+1.77	Fr. Franc****				-0.104 2/	+0.0 4/	-0.034 2/	0.30
Canada	13,382.38	+0.49	Can. Dollar	1.34	+0.75	D	0.828 2/	+1.0 4/	0.908 2/	2.70
Italy	22,294.69	+2.22	Lira***				-0.104 2/	+0.1 4/	-0.034 2/	0.30
E M U	2,384.41	+1.71	Euro	0.94	+0.92	D	-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 23, 2015 vs November 16, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 23, 2015 taken at 10:30 a. m. November 24, 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 23, 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

11/24/15