BUREAU OF THE TREASURY
Department of Finance
Wednesday, 25 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 24)						2.500	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 24)						4.335	-6.78
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	3,464.57	1.773	+28.2			2.225 1/	-31.5
182-day	282.09	1.806	+29.9			2.928 1/	+0.7
364-day	362.20	1.878	U			3.690 1/	+0.5

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	124.7	1.712	125.1	1.588	31.9
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.2	2.128	117.7	2.013	53.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.4	2.246	108.9	2.153	46.6
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.0	3.138	150.0	3.035	88.1
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.0	4.031	159.3	3.982	158.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.7	3.954	129.4	3.903	143.2
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.4	3.862	101.8	3.832	105.5
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.709	106.9	0.661	54.0
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.087	105.1	3.848	85.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.350	112.5	5.240	140.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.7	4.110	99.8	3.929	80.7

	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	3.546	-24.3
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.487	-34.2
c.	2.5Y FXTN 05-70	65.00	07/03/2012	4.625	07/05/2017	-	-	3.276	-69.6
d.	3.0Y FXTN 10-45	2,000.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.995	-1.5
e.	3.0Y FXTN 05-72	184.62	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.731	-9.9
f.	4.5Y FXTN 07-56	152.87	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.746	-3.4
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.787	-2.8
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.925	-0.6
i.	6.0Y FXTN 07-57	145.50	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.800	-5.0
j.	7.0Y FXTN 10-54	59.00	07/15/2011	6.375	01/19/2022	-	-	4.024	-29.2
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.615	+1.7
l.	8.5Y RTB 10-04	28.40	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.400	-1.7
m	9.5Y FXTN 10-59	60.00	08/19/2014	4.125	08/20/2024	-	-	4.075	-6.5
n.	12.0Y RTB 15-01	64.04	10/10/2011	6.250	10/20/2026	-	-	4.200	-0.2
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.255	+0.6
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.504	+1.3
q.	17.0Y FXTN 20-17	3,722.97	07/15/2011	8.000	07/19/2031	-	-	4.553	-2.2
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.950	+2.6
s.	17.0Y RTB 20-01	1.31	02/21/2012	5.875	03/01/2032	-	-	4.961	+2.6
t.	RTB – Others	51.68	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,769.07	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (November 24) was higher at P12,413.32M against Monday's P3,541.14M. Of this, P8,159.03M (65.73%) was for t-bonds including P145.43M (1.17%) RTBs and P4,108.86M (33.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 12¢ stronger at P47.100 on Tuesday (November 24) against Monday's P47.220M. Today it opened at P47.000 reaching a high of P46.990 low of P47.060 and average of P47.044 with transaction volume of $201.500M as of 10:10 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	6,992.60	-0.05	Peso	47.10	-0.25	A	2.54	+0.4 3/	4.34
Thailand	1,384.92	-0.67	Baht	35.81	-0.19	A	1.63	-0.8 5/	9.00
Malaysia	1,677.03	+0.37	Ringgit	4.25	-1.59	A	3.76	+2.6 4/	6.85
Indonesia	4,545.38	+0.09	Rupiah	13,690.00	-0.07	A	8.35	+6.3 5/	14.62
Singapore	2,923.49	+0.69	Sing. Dollar	1.41	-0.35	A	0.25	-0.6 4/	5.38
Taiwan	8,400.14	-1.01	Taiwan Dollar	32.60	-0.14	A	0.81	+0.3 5/	4.97
South Korea	2,016.29	+0.63	Won	1,154.37	-0.54	A	1.64	+0.9 5/	9.33
India	25,775.74	-0.17	Rupee	66.37	-0.14	A	7.68	+5.1 4/	14.50
China	3,786.96	+0.16	Yuan	6.39	-0.01	A	3.05	+2.0 4/	4.30
Hong Kong	22,585.63	-0.35	HK Dollar	7.75	0.00	U	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	17,812.19	+0.11	US Dollar				0.393 2/	+1.0 4/	0.633 2/	3.25
Japan	19,924.89	+0.23	Yen	122.58	-0.49	A	0.074 2/	+0.0 4/	0.119 2/	1.48
Germany	10,933.99	-1.43	Ger. Mark****				-0.108 2/	+0.3 5/	-0.039 2/	0.30
Britain	6,277.23	-0.45	British Pound	0.66	+0.17	D	0.572 2/	+0.8 4/	0.728 2/	0.50
France	4,820.28	-1.41	Fr. Franc****				-0.108 2/	+0.0 4/	-0.039 2/	0.30
Canada	13,407.83	+0.19	Can. Dollar	1.34	-0.45	A	0.828 2/	+1.0 4/	0.908 2/	2.70
Italy	21,948.14	-1.55	Lira***				-0.108 2/	+0.1 4/	-0.039 2/	0.30
E M U	2,351.93	-1.36	Euro	0.94	-0.26	A	-0.108 2/	-0.0 5/	-0.039 2/	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of November 24, 2015 vs November 23, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for November 24, 2015 taken at 10:30 a. m. November 25, 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 24, 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

11/25/15