BUREAU OF THE TREASURY

Department of Finance

Thursday, 26 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 25)						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 25)						4.358	+2.28
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	255.62	1.773	+28.2			2.223 [1/]	-0.2
182-day	31.86	1.806	+29.9			2.918 [1/]	-1.0
364-day	203.84	1.878	U			3.645 [1/]	-4.5

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	124.6	1.736	125.2	1.585	31.1
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.2	2.138	117.7	2.016	52.7
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.4	2.258	108.8	2.167	47.5
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.9	3.146	150.0	3.037	88.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	158.7	4.024	159.4	3.978	158.4
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.7	3.950	129.4	3.899	143.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.6	3.847	102.0	3.821	104.8
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.711	106.9	0.661	54.1
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.088	105.2	3.818	87.6
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.350	112.5	5.240	142.0
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.7	4.110	99.8	3.929	80.8

	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	3.518	-2.8
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.466	-2.1
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.279	+0.3
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.449	-54.6
e.	3.0Y FXTN 05-72	1,321.45	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.682	-5.0
f.	4.5Y FXTN 07-56	68.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.812	+6.7
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.839	+5.1
h.	5.5Y RTB 10-01	3.80	08/15/2010	7.250	08/19/2020	-	-	3.927	+0.2
i.	6.0Y FXTN 07-57	51.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.826	+2.6
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.319	+29.6
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.610	-0.5
l.	8.5Y RTB 10-04	25.84	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.400	U
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.301	+22.6
n.	12.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	4.200	+0.0
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.251	-0.4
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.498	-0.6
q.	17.0Y FXTN 20-17	4,021.12	07/15/2011	8.000	07/19/2031	-	-	4.533	-2.1
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.941	-0.9
s.	17.0Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	5.000	+3.9
t.	RTB – Others	74.66	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,484.01	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (November 25) was lower at P7,545.70M against Tuesday's P12,413.32M. Of this, P6,945.58M (92.05%) was for t-bonds including P108.80M (1.44%) RTBs and P491.32M (6.51%) for t-bills.

3. Foreign Exchange Market

The peso closed 13¢ stronger at P46.970 on Wednesday (November 25) against Tuesday's P47.100M. Today it opened at P47.050 reaching a high of P47.040 low of P47.070 and average of P47.058 with transaction volume of $127.500M as of 10:18 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	7,059.14	+0.95	Peso	46.97	-0.28	A	2.49	+0.4 3/	4.36
Thailand	1,381.46	-0.25	Baht	35.70	-0.32	A	1.63	-0.8 5/	9.00
Malaysia	1,684.42	+0.44	Ringgit	4.21	-0.84	A	3.76	+2.6 4/	6.85
Indonesia	4,585.55	+0.88	Rupiah	13,700.00	+0.07	D	8.47	+6.3 5/	14.62
Singapore	2,891.58	-1.09	Sing. Dollar	1.41	-0.59	A	0.25	-0.6 4/	5.38
Taiwan	8,386.13	-0.17	Taiwan Dollar	32.48	-0.37	A	0.81	+0.3 5/	4.97
South Korea	2,009.42	-0.34	Won	1,145.09	-0.80	A	1.64	+0.9 5/	9.33
India	25,775.74	U	Rupee	66.30	-0.11	A	7.68	+5.1 4/	14.50
China	3,820.13	+0.88	Yuan	6.39	-0.03	A	3.05	+2.0 4/	4.30
Hong Kong	22,498.00	-0.39	HK Dollar	7.75	+0.01	D	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	17,813.39	+0.01	US Dollar				0.402 2/	+1.0 4/	0.641 2/	3.25
Japan	19,847.58	-0.39	Yen	122.60	+0.02	D	0.074 2/	+0.0 4/	0.119 2/	1.48
Germany	11,169.54	+2.15	Ger. Mark****				-0.113 2/	+0.3 5/	-0.043 2/	0.30
Britain	6,337.64	+0.96	British Pound	0.66	+0.37	D	0.570 2/	+0.8 4/	0.727 2/	0.50
France	4,892.99	+1.51	Fr. Franc****				-0.113 2/	+0.0 4/	-0.043 2/	0.30
Canada	13,403.42	-0.03	Can. Dollar	1.33	-0.34	A	0.830 2/	+1.0 4/	0.913 2/	2.70
Italy	22,359.23	+1.87	Lira***				-0.113 2/	+0.1 4/	-0.043 2/	0.30
E M U	2,378.96	+1.15	Euro	0.94	+0.52	D	-0.113 2/	-0.0 5/	-0.043 2/	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of November 25, 2015 vs November 24, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for November 25, 2015 taken at 10:30 a. m. November 26, 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 25, 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

11/26/15