BUREAU OF THE TREASURY

Department of Finance

Friday, 27 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 26)						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 26)						4.342	-1.65
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	614.47	1.773	+28.2			2.227 [1/]	+0.3
182-day	17.93	1.806	+29.9			2.788 [1/]	-13.0
364-day	0.91	1.878	U			3.655 [1/]	+1.0

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	1.733	125.2	1.578	30.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.2	2.133	117.7	2.011	52.9
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.4	2.258	108.8	2.173	49.1
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.9	3.144	150.0	3.039	89.5
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	158.8	4.019	159.4	3.975	158.7
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.7	3.950	129.4	3.900	143.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.7	3.843	102.1	3.816	104.7
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.712	106.9	0.661	54.2
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.8	4.109	105.1	3.837	89.5
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.349	112.5	5.240	139.3
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.6	4.139	99.7	3.956	84.5

	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	3.759	+24.1
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.801	+33.5
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.953	+67.5
d.	3.0Y FXTN 10-45	2,600.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.850	+40.1
e.	3.0Y FXTN 05-72	155.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.669	-1.3
f.	4.5Y FXTN 07-56	552.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.860	+4.8
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.874	+3.5
h.	5.5Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	3.920	-0.7
i.	6.0Y FXTN 07-57	169.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.852	+2.7
j.	7.0Y FXTN 10-54	10.00	07/15/2011	6.375	01/19/2022	-	-	4.332	+1.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.640	+3.0
l.	8.5Y RTB 10-04	17.95	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.400	U
m	9.5Y FXTN 10-59	31.50	08/19/2014	4.125	08/20/2024	-	-	4.334	+3.3
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.238	+3.8
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.291	+4.0
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.546	+4.8
q.	17.0Y FXTN 20-17	266.00	07/15/2011	8.000	07/19/2031	-	-	4.529	-0.3
.r.	17.0Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.003	+6.2
s.	17.0Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	5.014	+1.4
t.	RTB – Others	10.64	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,053.34	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (November 26) was lower at P5,512.74M against Wednesday's P7,545.70M. Of this, P4,844.84M (87.88%) was for t-bonds including P34.59M (0.63%) RTBs and P633.31M (11.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 15¢ weaker at P47.120 on Thursday (November 26) against Wednesday's P46.970M. Today it opened at P47.180 reaching a high of P47.160 low of P47.190 and average of P47.175 with transaction volume of $139.000M as of 10:19 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	7,063.25	+0.06	Peso	47.12	+0.32	D	2.58	+0.4 3/	4.34
Thailand	1,365.81	-1.13	Baht	35.75	+0.13	D	1.63	-0.8 5/	9.00
Malaysia	1,683.09	-0.08	Ringgit	4.22	+0.19	D	3.76	+2.6 4/	6.85
Indonesia	4,597.06	+0.25	Rupiah	13,760.00	+0.44	D	8.62	+6.3 5/	14.62
Singapore	2,884.69	-0.24	Sing. Dollar	1.41	+0.09	D	0.25	-0.6 4/	5.38
Taiwan	8,484.90	+1.18	Taiwan Dollar	32.54	+0.18	D	0.81	+0.3 5/	4.97
South Korea	2,030.68	+1.06	Won	1,148.76	+0.32	D	1.66	+0.9 5/	9.33
India	25,958.63	+0.71	Rupee	66.62	+0.47	D	7.68	+5.1 4/	14.50
China	3,807.22	-0.34	Yuan	6.39	+0.08	D	3.05	+2.0 4/	4.30
Hong Kong	22,488.94	-0.04	HK Dollar	7.75	0.00	U	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	17,813.39	U	US Dollar				0.408 2/	+1.0 4/	0.649 2/	3.25
Japan	19,944.41	+0.49	Yen	122.56	-0.03	A	0.074 2/	+0.0 4/	0.119 2/	1.48
Germany	11,320.77	+1.35	Ger. Mark****				-0.113 2/	+0.3 5/	-0.044 2/	0.30
Britain	6,393.13	+0.88	British Pound	0.66	-0.07	A	0.570 2/	+0.8 4/	0.727 2/	0.50
France	4,946.02	+1.08	Fr. Franc****				-0.113 2/	+0.0 4/	-0.044 2/	0.30
Canada	13,425.19	+0.16	Can. Dollar	1.33	-0.05	A	0.830 2/	+1.0 4/	0.915 2/	2.70
Italy	22,591.53	+1.04	Lira***				-0.113 2/	+0.1 4/	-0.044 2/	0.30
E M U	2,401.67	+0.95	Euro	0.94	-0.17	A	-0.113 2/	-0.0 5/	-0.044 2/	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 26, 2015 vs November 25, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 26, 2015 taken at 10:30 a. m. November 27, 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 26, 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

11/27/15