BUREAU OF THE TREASURY
Department of Finance
Thursday, 07 January 2016

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						1.105	U
b. SPECIAL SAVINGS RATES						1.105	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 (January 6)						3.031	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 (January 6)						4.481	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	697.06	1.836	+6.3			2.113 1/	+3.0
182-day	363.87	1.843	+3.7			2.380 1/	-16.5
364-day	1,309.29	1.952	+7.4			2.946 1/	-20.5

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	123.7	1.752	124.2	1.600	33.9
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	116.8	2.114	117.4	1.990	53.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.204	108.9	2.114	46.4
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.5	3.134	149.6	3.025	92.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.7	3.928	160.4	3.884	155.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.3	3.899	129.9	3.855	145.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	103.2	3.749	103.6	3.722	101.5
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.4	0.714	106.7	0.664	54.6
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.4	4.421	103.9	4.072	119.4
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.368	112.2	5.260	141.4
k.	GPN	3.900	10 YRS	P30,800	11/26/22	96.2	4.553	98.2	4.209	120.0

Domestic Bonds		PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade 2/	Change (bps)
a.	2.0Y FXTN 07-49	104.46	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.900	-33.8
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.125	-22.5
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.031	-27.2
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.864	-7.1
e.	3.0Y FXTN 05-72	1,767.90	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.468	-4.8
f.	4.5Y FXTN 07-56	553.50	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.850	-0.6
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.853	-0.8
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.874	-1.7
i.	6.0Y FXTN 07-57	65.40	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.963	+0.2
j.	7.0Y FXTN 10-54	11.80	07/15/2011	6.375	01/19/2022	-	-	4.231	-2.4
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.565	-2.9
l.	8.5Y RTB 10-04	16.50	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.480	+22.4
m	9.5Y FXTN 10-59	316.38	08/19/2014	4.125	08/20/2024	-	-	4.216	-11.9
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.242	+2.2
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.289	+2.0
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.521	+1.3
q.	17.0Y FXTN 20-17	1,901.39	07/15/2011	8.000	07/19/2031	-	-	4.549	-0.3
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.936	0.0
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.946	0.0
t.	RTB – Others	24.90	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	5,624.40	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (January 6) was higher at P12,756.85M against Tuesday's P7,809.23M. Of this, P10,345.23M (81.10%) was for t-bonds including P41.40M (0.32%) RTBs and P2,370.22M (18.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½¢ weaker at P47.025 on Wednesday (January 6) against Tuesday's P46.890. Today it opened at P47.070 reaching a high of P47.040 low of P47.140 and average of P47.108 with transaction volume of $379.700M 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	6,813.90	-0.31	Peso	47.03	+0.29	D	2.55	+1.5 3/	4.48
Thailand	1,253.34	-0.80	Baht	36.21	+0.20	D	1.63	-0.9 5/	9.00
Malaysia	1,665.70	+0.75	Ringgit	4.41	+1.50	D	3.84	+2.6 4/	6.85
Indonesia	4,557.82	+0.70	Rupiah	13,944.00	+0.55	D	8.70	+3.4 5/	14.62
Singapore	2,834.23	-0.06	Sing. Dollar	1.43	+0.63	D	0.25	-0.8 4/	5.38
Taiwan	8,075.11	-0.48	Taiwan Dollar	33.20	+0.15	D	0.75	+0.1 5/	4.97
South Korea	1,930.53	+0.61	Won	1,197.31	+0.53	D	1.64	+1.3 5/	9.33
India	25,580.34	-0.17	Rupee	66.81	+0.28	D	7.68	+6.7 4/	14.50
China	3,440.79	-0.27	Yuan	6.55	+0.48	D	3.08	+1.5 4/	4.30
Hong Kong	21,188.72	-0.65	HK Dollar	7.75	0.00	U	0.39	+2.4 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	17,158.66	+0.06	US Dollar				0.617 2/	+0.5 4/	0.851 2/	3.25
Japan	18,374.00	-0.42	Yen	118.41	-0.60	A	0.083 2/	+0.3 4/	0.119 2/	1.48
Germany	10,310.10	+0.26	Ger. Mark****				-0.129 2/	+0.3 5/	-0.039 2/	0.30
Britain	6,137.24	+0.72	British Pound	0.68	+0.06	D	0.589 2/	+1.1 4/	0.750 2/	0.50
France	4,537.63	+0.34	Fr. Franc****				-0.129 2/	+0.0 4/	-0.039 2/	0.30
Canada	12,920.14	-0.05	Can. Dollar	1.41	+1.10	D	0.870 2/	+1.4 4/	0.952 2/	2.70
Italy	20,983.24	+1.20	Lira***				-0.129 2/	+0.0 5/	-0.039 2/	0.30
E M U	2,367.48	+0.13	Euro	0.93	+0.30	D	-0.129 2/	-0.2 5/	-0.039 2/	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 6, 2016 vs January 5, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 6, 2016 taken at 10:30 a. m. January 7, 2016
*** 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: January 6, 2016 R2, Source: PDEX
2/ Source: Bloomberg
3/ December 2015 (Base index 2006 =100) Source: Bloomberg
4/ November 2015 Source: Bloomberg
5/ December 2015 Source: Bloomberg

01/07/16