BUREAU OF THE TREASURY
Department of Finance
Friday, 08 January 2016

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						1.105	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 7)						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 7)						4.534	+5.30
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	84.92	1.836	+6.3			2.093 [1/]	+9.3
182-day	622.99	1.843	+3.7			2.403 [1/]	+2.4
364-day	383.99	1.952	+7.4			2.623 [1/]	-22.9

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	123.6	1.770	124.1	1.616	35.8
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	116.8	2.117	117.3	1.992	53.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.203	108.9	2.116	46.4
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.4	3.139	149.6	3.024	91.6
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.8	3.923	160.5	3.877	153.2
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.2	3.907	129.8	3.861	144.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	103.2	3.746	103.6	3.720	98.9
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.4	0.712	106.7	0.660	54.4
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.6	4.356	103.7	4.126	113.9
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.375	112.2	5.261	141.1
k.	GPN	3.900	10 YRS	P30,800	11/26/22	96.3	4.531	98.1	4.229	117.9

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	1.20	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.759	-14.1
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.841	-28.4
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.910	-12.0
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.942	+7.8
e.	3.0Y FXTN 05-72	3,026.10	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.419	-4.9
f.	4.5Y FXTN 07-56	1,821.40	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.795	-5.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.796	-5.7
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.804	-7.0
i.	6.0Y FXTN 07-57	7.70	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.880	-8.3
j.	7.0Y FXTN 10-54	6.20	07/15/2011	6.375	01/19/2022	-	-	4.209	-2.2
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.590	+2.5
l.	8.5Y RTB 10-04	31.50	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.497	+1.5
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.340	+12.5
n.	12.0Y RTB 15-01	1.02	10/10/2011	6.250	10/20/2026	-	-	4.230	-1.2
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.278	-1.1
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.513	-0.8
q.	17.0Y FXTN 20-17	4,809.40	07/15/2011	8.000	07/19/2031	-	-	4.532	-1.7
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.935	-0.1
s.	17.0Y RTB 20-01	1.26	02/21/2012	5.875	03/01/2032	-	-	4.945	-0.1
t.	RTB – Others	40.89	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	8,628.02	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (January 7) was higher at P19,466.60M against Wednesday's P12,756.85M. Of this, P10,300.02M (94.01%) was for t-bonds including P74.67M (0.38%) RTBs and P1,091.90M (5.61%) for t-bills.

3. Foreign Exchange Market

The peso closed ½¢ weaker at P47.030 on Thursday (January 7) against Wednesday's P47.025. Today it opened at P47.020 reaching a high of P46.900 low of P47.040 and average of P46.977 with transaction volume of $319.600M 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	6,644.83	-2.48	Peso	47.03	+0.01	D	2.55	+1.5 [3/]	4.53
Thailand	1,260.04	+0.53	Baht	38.29	+5.74	D	1.63	-0.9 [5/]	9.00
Malaysia	1,667.97	+0.14	Ringgit	4.40	-0.14	A	3.84	+2.6 [4/]	6.85
Indonesia	4,608.98	+1.12	Rupiah	13,951.00	+0.05	D	8.68	+3.4 [5/]	14.62
Singapore	2,804.27	-1.06	Sing. Dollar	1.44	+0.11	D	0.25	-0.8 [4/]	5.38
Taiwan	7,990.39	-1.05	Taiwan Dollar	33.35	+0.43	D	0.75	+0.1 [5/]	4.97
South Korea	1,925.43	-0.26	Won	1,201.80	+0.38	D	1.63	+1.3 [5/]	9.33
India	25,406.33	-0.68	Rupee	66.91	+0.15	D	7.68	+6.7 [4/]	14.50
China	3,518.54	+2.26	Yuan	6.59	+0.59	D	3.07	+1.5 [4/]	4.30
Hong Kong	20,980.81	-0.98	HK Dollar	7.75	+0.02	U	0.40	+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	16,906.51	-1.47	US Dollar				0.620 [2/]	+0.5 [4/]	0.851 [2/]	3.25
Japan	18,191.32	-0.99	Yen	117.63	-0.66	A	0.083 [2/]	+0.3 [4/]	0.116 [2/]	1.48
Germany	10,214.02	-0.93	Ger. Mark****				-0.131 [2/]	+0.3 [5/]	-0.045 [2/]	0.30
Britain	6,073.38	-1.04	British Pound	0.69	+0.64	D	0.590 [2/]	+1.1 [4/]	0.751 [2/]	0.50
France	4,403.58	-2.95	Fr. Franc****				-0.131 [2/]	+0.0 [4/]	-0.045 [2/]	0.30
Canada	12,448.21	-3.65	Can. Dollar	1.41	+0.24	D	0.868 [2/]	+1.4 [4/]	0.946 [2/]	2.70
Italy	20,189.48	-3.78	Lira***				-0.131 [2/]	+0.0 [5/]	-0.045 [2/]	0.30
E M U	2,285.31	-3.47	Euro	0.92	-0.94	A	-0.131 [2/]	-0.2 [5/]	-0.045 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 7, 2016 vs January 6, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 7, 2016 taken at 10:30 a. m. January 8, 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 7, 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

01/08/16