BUREAU OF THE TREASURY
Department of Finance
Monday, 11 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 8)						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 8)						4.482	-5.12
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	148.78	1.836	+6.3			2.398 1/	+30.5
182-day	40.15	1.843	+3.7			2.405 1/	+0.2
364-day	32.79	1.952	+7.4			2.273 1/	-35.0

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	123.6	1.779	124.1	1.631	43.9
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	116.9	2.103	117.3	1.989	60.7
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.194	108.9	2.108	54.1
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.5	3.127	149.6	3.018	98.2
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	160.0	3.911	160.7	3.863	158.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.2	3.902	129.9	3.855	149.5
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	103.1	3.751	103.6	3.723	104.5
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.708	106.7	0.656	54.2
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.6	4.360	103.7	4.131	115.0
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.375	112.2	5.260	144.7
k.	GPN	3.900	10 YRS	P30,800	11/26/22	96.3	4.533	98.0	4.231	119.9

	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	6.50	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.539	-22.0
b.	2.0Y FXTN 03-21	212.10	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.699	-14.2
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.774	-13.7
d.	3.0Y FXTN 10-45	4.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.818	-12.4
e.	3.0Y FXTN 05-72	2,547.74	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.319	-10.0
f.	4.5Y FXTN 07-56	1,256.20	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.726	-6.9
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.727	-6.9
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.734	-7.0
i.	6.0Y FXTN 07-57	71.55	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.959	+7.9
j.	7.0Y FXTN 10-54	268.10	07/15/2011	6.375	01/19/2022	-	-	4.025	-18.4
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.517	-7.3
l.	8.5Y RTB 10-04	121.56	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.279	-21.9
m	9.5Y FXTN 10-59	3.70	08/19/2014	4.125	08/20/2024	-	-	4.301	-3.9
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.217	-1.3
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.265	-1.3
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.500	-1.4
q.	17.0Y FXTN 20-17	3,065.10	07/15/2011	8.000	07/19/2031	-	-	4.517	-1.5
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.921	-1.4
s.	17.0Y RTB 20-01	20.00	02/21/2012	5.875	03/01/2032	-	-	4.931	-1.4
t.	RTB – Others	365.33	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,707.58	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (January 8) was lower at P11,871.18M against Thursday's P19,466.60M. Of this, P11,142.57M (93.86%) was for t-bonds including P506.89M (4.27%) RTBs and P221.72M (1.87%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½¢ weaker at P47.165 on Friday (January 8) against Thursday's P47.030. Today it opened at P47.300 reaching a high of P47.240 low of P47.350 and average of P47.274 with transaction volume of $276.400M as of 10:17 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	6,575.43	-1.04	Peso	47.17	+0.29	D	2.54	+1.5 [3/]	4.48
Thailand	1,244.18	-1.26	Baht	36.29	-5.22	A	1.63	-0.9 [5/]	9.00
Malaysia	1,657.61	-0.62	Ringgit	4.38	-0.49	A	3.84	+2.6 [4/]	6.85
Indonesia	4,546.29	-1.36	Rupiah	13,924.00	-0.19	A	8.71	+3.4 [5/]	14.62
Singapore	2,751.23	-1.89	Sing. Dollar	1.44	+0.07	D	0.25	-0.8 [4/]	5.38
Taiwan	7,893.97	-1.21	Taiwan Dollar	33.26	-0.25	A	0.75	+0.1 [5/]	4.97
South Korea	1,917.62	-0.41	Won	1,201.63	-0.01	A	1.62	+1.3 [5/]	9.33
India	25,934.33	-1.86	Rupee	66.68	-0.35	A	7.68	+6.7 [4/]	14.50
China	3,334.93	-5.22	Yuan	6.59	-0.06	A	3.07	+1.5 [4/]	4.30
Hong Kong	20,453.71	-2.51	HK Dollar	7.76	+0.07	D	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	16,346.45	-3.31	US Dollar				0.621 [2/]	+0.5 [4/]	0.851 [2/]	3.25
Japan	17,697.96	-2.71	Yen	118.33	+0.60	D	0.081 [2/]	+0.3 [4/]	0.115 [2/]	1.48
Germany	9,849.34	-3.57	Ger. Mark****				-0.139 [2/]	+0.3 [5/]	-0.053 [2/]	0.30
Britain	5,912.44	-2.65	British Pound	0.68	-0.34	A	0.589 [2/]	+1.1 [4/]	0.750 [2/]	0.50
France	4,333.76	-1.59	Fr. Franc****				-0.139 [2/]	+0.0 [4/]	-0.053 [2/]	0.30
Canada	12,445.45	-0.02	Can. Dollar	1.41	-0.03	A	0.866 [2/]	+1.4 [4/]	0.946 [2/]	2.70
Italy	19,869.49	-1.58	Lira***				-0.139 [2/]	+0.0 [5/]	-0.053 [2/]	0.30
E M U	2,267.34	-0.79	Euro	0.92	-0.29	A	-0.139 [2/]	-0.2 [5/]	-0.053 [2/]	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of January 8, 2016 vs January 7, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for January 8, 2016 taken at 10:30 a. m. January 11, 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 8, 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

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