BUREAU OF THE TREASURY
Department of Finance
Thursday, 14 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 13)						2.531	-3.13
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 13)						4.521	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	0.50	1.836	+6.3			2.172 [1/]	U
182-day	127.52	1.843	+3.7			2.527 [1/]	-1.0
364-day	190.64	1.952	+7.4			2.414 [1/]	-6.8

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	123.5	1.763	124.0	1.610	46.6
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	116.8	2.091	117.4	1.960	63.0
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.195	108.9	2.111	60.0
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.7	3.102	149.8	2.988	100.1
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.9	3.911	160.6	3.866	162.8
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.0	3.918	129.6	3.872	155.6
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	103.1	3.753	103.5	3.726	109.3
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.5	0.698	106.7	0.645	54.2
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.6	4.370	103.6	4.138	124.3
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.5	5.385	112.2	5.257	136.7
k.	GPN	3.900	10 YRS	P30,800	11/26/22	96.1	4.577	97.8	4.274	115.7

	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	46.90	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.554	-7.4
b.	2.0Y FXTN 03-21	44.74	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.125	+40.0
c.	2.5Y FXTN 05-70	102.10	07/03/2012	4.625	07/05/2017	-	-	3.725	-7.2
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.950	-1.8
e.	3.0Y FXTN 05-72	1,033.85	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.444	+12.2
f.	4.5Y FXTN 07-56	278.60	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.835	+6.8
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.841	+3.7
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.901	-25.3
i.	6.0Y FXTN 07-57	340.30	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.921	-1.1
j.	7.0Y FXTN 10-54	26.50	07/15/2011	6.375	01/19/2022	-	-	4.245	+22.8
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.579	-11.6
l.	8.5Y RTB 10-04	1.69	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.523	-7.4
m	9.5Y FXTN 10-59	51.00	08/19/2014	4.125	08/20/2024	-	-	4.301	+12.1
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.385	+9.3
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.428	+9.1
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.640	+8.1
q.	17.0Y FXTN 20-17	2,155.00	07/15/2011	8.000	07/19/2031	-	-	4.650	+5.3
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.020	+6.2
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.000	+3.2
t.	RTB – Others	77.45	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	8,281.39	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (January 13) was lower at P12,758.18M against Tuesday's P14,335.72M. Of this, P12,360.38M (96.88%) was for t-bonds including P79.14M (0.62%) RTBs and P318.66M (2.50%) for t-bills.

3. Foreign Exchange Market

The peso closed 10½¢ weaker at P47.545 on Wednesday (January 13) against Tuesday's P47.440. Today it opened at P47.600 reaching a high of P47.600 low of P47.720 and average of P47.689 with transaction volume of $371.000M as of 10:15 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	6,494.13	+2.58	Peso	47.55	+0.22	D	2.54	+1.5 [3/]	4.52
Thailand	1,278.61	+1.86	Baht	36.25	-0.23	A	1.62	-0.9 [5/]	9.00
Malaysia	1,642.54	+0.07	Ringgit	4.38	-0.78	A	3.84	+2.6 [4/]	6.85
Indonesia	4,537.18	+0.55	Rupiah	13,806.00	-0.10	A	8.72	+3.4 [5/]	14.62
Singapore	2,696.50	+0.18	Sing. Dollar	1.43	-0.19	A	0.25	-0.8 [4/]	5.38
Taiwan	7,687.98	-1.04	Taiwan Dollar	33.35	-0.38	A	0.75	+0.1 [5/]	4.97
South Korea	1,886.42	-0.23	Won	1,203.92	-0.55	A	1.61	+1.3 [5/]	9.33
India	24,854.11	+0.70	Rupee	66.83	-0.07	A	7.68	+6.7 [4/]	14.50
China	3,087.20	-2.43	Yuan	6.58	-0.07	A	3.04	+1.5 [4/]	4.30
Hong Kong	19,934.88	+1.13	HK Dollar	7.76	+0.02	D	0.41	+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	16,151.41	-2.21	US Dollar				0.624 [2/]	+0.5 [4/]	0.855 [2/]	3.25
Japan	17,123.49	-0.55	Yen	118.30	+0.42	A	0.081 [2/]	+0.3 [4/]	0.113 [2/]	1.48
Germany	9,960.96	-0.25	Ger. Mark****				-0.141 [2/]	+0.3 [5/]	-0.058 [2/]	0.30
Britain	5,960.97	+0.54	British Pound	0.69	+0.07	D	0.589 [2/]	+1.1 [4/]	0.751 [2/]	0.50
France	4,391.94	+0.30	Fr. Franc****				-0.141 [2/]	+0.0 [4/]	-0.058 [2/]	0.30
Canada	12,170.41	-1.64	Can. Dollar	1.42	-0.03	A	0.857 [2/]	+1.4 [4/]	0.933 [2/]	2.70
Italy	20,139.87	+0.85	Lira***				-0.139 [2/]	+0.0 [5/]	-0.058 [2/]	0.30
E M U	2,276.65	+0.28	Euro	0.92	+0.32	A	-0.139 [2/]	-0.2 [5/]	-0.058 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 13, 2016 vs January 12, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 13, 2016 taken at 10:30 a. m. January 14, 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 13, 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

01/14/16