BUREAU OF THE TREASURY
Department of Finance
Friday, 22 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 21)						2.500	-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 21)						4.377	-8.35
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	58.97	1.684	-15.2			1.520 [1/]	-49.5
182-day	53.47	1.642	-20.1			1.623 [1/]	-37.0
364-day	216.30	1.740	-21.2			2.318 [1/]	+59.4

2. Bond Market

	Foreign Denominated Bonds[/c]	Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid: Bid	Yield to YTM Bid: Yield	Spread Over Benchmark Security***: Yield to YTM Ask: Ask	Yield to YTM Ask: Yield	Spread: Bps
a.	PHILIP 9.875	20 YRS	$1,100	01/15/19	123.3	1.778	123.8	1.628	55.7
b.	PHILIP 6.500	10 YRS	$1,400	01/20/20	116.7	2.112	117.2	1.996	73.0
c.	PHILIP 4.000	10 YRS	$2,242	01/15/21	108.5	2.193	108.8	2.114	65.7
d.	PHILIP 9.500	25 YRS	$1,006	10/21/24	148.9	3.072	149.7	2.988	105.2
e.	PHILIP 9.500	25 YRS	$2,000	02/02/30	160.7	3.857	161.3	3.812	161.7
f.	PHILIP 6.375	25 YRS	$1,500	01/15/32	129.4	3.889	130.0	3.840	157.1
g.	PHILIP 3.950	25 YRS	$2,000	01/20/40	103.3	3.741	103.8	3.710	112.9
h.	SAMURAI 2.320	10 YRS	Y100,000	03/02/20	106.5	0.691	106.7	0.643	54.4
i.	GPN 4.950	10 YRS	P44,109	01/15/21	102.2	4.450	103.6	4.140	109.9
j.	GPN 6.250	25 YRS	P54,770	01/14/36	109.7	5.447	111.0	5.347	138.7
k.	GPN 3.900	10 YRS	P30,800	11/26/22	95.5	4.676	97.2	4.370	115.6

	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	50.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.285	-20.6
b.	2.0Y FXTN 03-21	100.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.540	+51.9
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.056	+93.0
d.	3.0Y FXTN 10-45	100.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.000	U
e.	3.0Y FXTN 05-72	214.11	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.363	-0.6
f.	4.5Y FXTN 07-56	54.99	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.803	-2.2
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.818	-1.9
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.997	+1.3
i.	6.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	4.046	+12.8
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.306	+2.2
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.620	+3.3
l.	8.5Y RTB 10-04	26.09	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.576	+17.4
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.497	+1.1
n.	12.0Y RTB 15-01	0.54	10/10/2011	6.250	10/20/2026	-	-	4.468	-0.8
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.509	-0.7
p.	14.0Y FXTN 20-15	100.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.550	-16.0
q.	17.0Y FXTN 20-17	277.00	07/15/2011	8.000	07/19/2031	-	-	4.741	+1.4
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.059	0.0
s.	17.0Y RTB 20-01	326.07	02/21/2012	5.875	03/01/2032	-	-	5.011	-23.9
t.	RTB – Others	7.00	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	5,953.85	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (January 21) was lower at P7,538.39M against Wednesday's P7,538.39M. Of this, P6,849.95M (90.87%) was for t-bonds including P359.70M (4.77%) RTBs and P328.74M (4.36%) for t-bills.

3. Foreign Exchange Market

The peso closed 5¢ weaker at P47.940 on Thursday (January 21) against Wednesday's P47.890. Today it opened at P47.840 reaching a high of P47.840 low of P47.915 and average of P47.873 with transaction volume of $215.600M as of 10:21 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	6,139.18	-0.88	Peso	47.94	+0.10	D	2.65	+1.5 [3/]	4.38
Thailand	1,245.61	-0.27	Baht	36.29	+0.01	D	1.61	-0.9 [5/]	9.00
Malaysia	1,617.77	+0.36	Ringgit	4.38	-0.11	A	3.82	+2.6 [4/]	6.85
Indonesia	4,441.55	+0.31	Rupiah	13,893.00	-0.44	A	8.49	+3.4 [5/]	14.62
Singapore	2,576.00	-0.53	Sing. Dollar	1.44	+0.08	D	0.25	-0.8 [4/]	5.38
Taiwan	7,741.99	+0.49	Taiwan Dollar	33.75	-0.13	A	0.75	+0.1 [5/]	4.97
South Korea	1,871.67	+0.81	Won	1,213.74	-0.24	A	1.60	+1.3 [5/]	9.33
India	23,962.21	-0.41	Rupee	67.96	-0.05	A	7.68	+6.7 [4/]	14.50
China	3,041.30	-1.67	Yuan	6.58	-0.03	A	2.99	+1.5 [4/]	4.30
Hong Kong	18,961.56	-0.87	HK Dollar	7.81	-0.12	A	0.63	+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	15,882.68	+0.74	US Dollar				0.621 [2/]	+0.5 [4/]	0.853 [2/]	3.25
Japan	16,551.24	+0.82	Yen	116.97	+0.46	D	0.078 [2/]	+0.3 [4/]	0.113 [2/]	1.48
Germany	9,574.16	+1.94	Ger. Mark****				-0.156 [2/]	+0.3 [5/]	-0.066 [2/]	0.30
Britain	5,773.79	+1.77	British Pound	0.71	+0.15	D	0.560 [2/]	+1.1 [4/]	0.742 [2/]	0.50
France	4,206.40	+1.97	Fr. Franc****				-0.156 [2/]	+0.0 [4/]	-0.066 [2/]	0.30
Canada	12,035.86	+1.63	Can. Dollar	1.45	-1.05	A	0.850 [2/]	+1.4 [4/]	0.932 [2/]	2.70
Italy	18,723.22	+4.20	Lira***				-0.156 [2/]	+0.0 [5/]	-0.061 [2/]	0.30
E M U	2,147.48	+1.27	Euro	0.92	+0.32	D	-0.156 [2/]	-0.2 [5/]	-0.061 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 21, 2016 vs January 20, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 21, 2016 taken at 10:30 a. m. January 22, 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 21, 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

01/22/16