BUREAU OF THE TREASURY
Department of Finance
Friday, 29 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 28)						2.531	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 28)						4.347	-1.83
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	990.14	1.684	-15.2			1.833 1/	+32.4
182-day	5.38	1.642	-20.1			1.965 1/	+35.2
364-day	146.74	1.740	-21.2			1.702 1/	-3.7

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	123.4	1.696	124.0	1.534	50.3
b.	PHILIP 6.500	10 YRS	$1,400	01/20/20	117.0	2.017	117.5	1.898	68.2
c.	PHILIP 4.000	10 YRS	$2,242	01/15/21	108.5	2.171	108.9	2.091	69.5
d.	PHILIP 9.500	25 YRS	$1,006	10/21/24	149.3	3.019	150.2	2.931	104.1
e.	PHILIP 9.500	25 YRS	$2,000	02/02/30	161.8	3.772	162.5	3.726	157.3
f.	PHILIP 6.375	25 YRS	$1,500	01/15/32	131.3	3.748	132.0	3.698	146.6
g.	PHILIP 3.950	25 YRS	$2,000	01/20/40	105.3	3.617	105.7	3.592	103.8
h.	SAMURAI 2.320	10 YRS	Y100,000	03/02/20	106.5	0.685	106.7	0.634	54.2
i.	GPN 4.950	10 YRS	P44,109	01/15/21	101.3	4.648	102.7	4.336	137.5
j.	GPN 6.250	25 YRS	P54,770	01/14/36	107.6	5.615	110.6	5.380	169.1
k.	GPN 3.900	10 YRS	P30,800	11/26/22	94.8	4.811	96.2	4.555	136.3

	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	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	1.994	-11.0
b.	2.0Y FXTN 03-21	458.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.513	-1.4
c.	2.5Y FXTN 05-70	5.00	07/03/2012	4.625	07/05/2017	-	-	2.424	-21.9
d.	3.0Y FXTN 10-45	524.50	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.010	-0.1
e.	3.0Y FXTN 05-72	2,051.45	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.074	-6.7
f.	4.5Y FXTN 07-56	834.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.632	-3.9
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.639	-3.9
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.754	-1.9
i.	6.0Y FXTN 07-57	8.70	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.811	-10.4
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.162	-6.8
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.593	-11.7
l.	8.5Y RTB 10-04	4.91	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.533	-10.2
m	9.5Y FXTN 10-59	1,200.00	08/19/2014	4.125	08/20/2024	-	-	4.304	-19.1
n.	12.0Y RTB 15-01	3.50	10/10/2011	6.250	10/20/2026	-	-	4.315	-3.7
o.	12.0Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	4.342	-3.7
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.474	-3.7
q.	17.0Y FXTN 20-17	4,295.00	07/15/2011	8.000	07/19/2031	-	-	4.601	-4.6
.r.	17.0Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.712	-3.7
s.	17.0Y RTB 20-01	31.60	02/21/2012	5.875	03/01/2032	-	-	4.717	-27.7
t.	RTB – Others	330.93	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	14,361.06	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (January 28) was higher at P25,256.11M against Wednesday's P19,108.75M. Of this, P23,742.71M (94.01%) was for t-bonds including P371.14M (1.47%) RTBs and P1,142.25M (4.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½¢ stronger at P47.730 on Thursday (January 28) against Wednesday's P47.815. Today it opened at P47.700 reaching a high of P47.670 low of P47.745 and average of P47.717 with transaction volume of $135.700M as of 10:16 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	6,622.55	+0.98	Peso	47.73	-0.18	A	2.59	+1.5 [3/]	4.35
Thailand	1,288.40	+0.29	Baht	35.84	+0.07	D	1.61	-0.9 [5/]	9.00
Malaysia	1,641.05	+0.31	Ringgit	4.20	-1.28	A	3.79	+2.6 [4/]	6.85
Indonesia	4,612.43	+0.54	Rupiah	13,859.00	-0.14	A	8.46	+3.4 [5/]	14.62
Singapore	2,573.67	+1.03	Sing. Dollar	1.43	-0.13	A	0.25	-0.8 [4/]	5.38
Taiwan	7,956.88	+0.94	Taiwan Dollar	33.59	-0.02	A	0.75	+0.1 [5/]	4.97
South Korea	1,897.62	-0.04	Won	1,205.52	+0.18	D	1.59	+1.3 [5/]	9.33
India	24,469.57	-0.10	Rupee	68.23	+0.25	D	7.68	+6.7 [4/]	14.50
China	2,779.54	-2.44	Yuan	6.58	-0.02	A	3.11	+1.5 [4/]	4.30
Hong Kong	19,330.42	+1.28	HK Dollar	7.79	+0.02	D	0.69	+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	16,069.64	+0.79	US Dollar				0.618 [2/]	+0.5 [4/]	0.865 [2/]	3.25
Japan	16,982.13	-0.86	Yen	118.85	+0.48	D	0.082 [2/]	+0.3 [4/]	0.112 [2/]	1.48
Germany	9,639.59	-2.44	Ger. Mark****				-0.171 [2/]	+0.3 [5/]	-0.096 [2/]	0.30
Britain	5,931.78	-0.98	British Pound	0.70	-0.14	A	0.589 [2/]	+1.1 [4/]	0.737 [2/]	0.50
France	4,322.16	-1.33	Fr. Franc****				-0.171 [2/]	+0.0 [4/]	-0.096 [2/]	0.30
Canada	12,591.95	+1.73	Can. Dollar	1.41	-0.37	A	0.858 [2/]	+1.4 [4/]	0.950 [2/]	2.70
Italy	18,189.95	-3.49	Lira***				-0.171 [2/]	+0.0 [5/]	-0.096 [2/]	0.30
E M U	2,209.42	-1.06	Euro	0.92	-0.33	A	-0.171 [2/]	-0.2 [5/]	-0.096 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 28, 2016 vs January 27, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 28, 2016 taken at 10:30 a. m. January 29, 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 28, 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

01/29/16