BUREAU OF THE TREASURY

Department of Finance

Monday, 01 February 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 29)						2.563	+3.12
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 29)						4.354	+0.63
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	302.84	1.684	-15.2			1.875 1/	+4.2
182-day	17.77	1.642	-20.1			1.965 1/	U
364-day	1.91	1.740	-21.2			2.027 1/	+32.5

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	1.653	124.1	1.499	54.1
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.3	1.939	117.8	1.824	68.8
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.0	2.181	109.4	2.000	68.6
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.7	2.977	150.7	2.881	106.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	162.8	3.710	163.4	3.665	158.2
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	133.3	3.607	133.9	3.568	140.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	106.9	3.522	107.4	3.493	99.8
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.644	106.9	0.591	58.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.2	4.674	102.7	4.345	142.3
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.7	5.608	110.5	5.382	169.6
k.	GPN	3.900	10 YRS	P30,800	11/26/22	94.8	4.812	96.3	4.545	137.3

	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	2.322	+32.8
b.	2.0Y FXTN 03-21	7.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.750	+23.7
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.757	+33.3
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.815	+80.6
e.	3.0Y FXTN 05-72	4,552.32	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.022	-5.2
f.	4.5Y FXTN 07-56	59.32	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.610	-2.2
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.612	-2.7
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.650	-10.4
i.	6.0Y FXTN 07-57	362.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.908	+9.6
j.	7.0Y FXTN 10-54	2,600.00	07/15/2011	6.375	01/19/2022	-	-	3.944	-21.8
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.657	+6.3
l.	8.5Y RTB 10-04	67.87	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.233	-30.0
m	9.5Y FXTN 10-59	166.55	08/19/2014	4.125	08/20/2024	-	-	4.261	-4.3
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.297	-1.8
o.	12.0Y RTB 15-02	0.12	02/21/2012	5.375	03/01/2027	-	-	4.342	0.0
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.562	+8.8
q.	17.0Y FXTN 20-17	5,727.49	07/15/2011	8.000	07/19/2031	-	-	4.548	-5.3
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.957	+24.6
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.200	+48.3
t.	RTB – Others	171.43	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	11,461.22	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (January 29) was higher at P25,497.84M against Thursday's P25,256.11M. Of this, P24,935.90M (97.80%) was for t-bonds including P239.42M (0.94%) RTBs and P322.52M (1.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ stronger at P47.650 on Friday (January 29) against Thursday's P47.730. Today it opened at P47.720 reaching a high of P47.680 low of P47.745 and average of P47.715 with transaction volume of $224.300M as of 10:29 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	6,687.62	+0.98	Peso	47.65	-0.17	A	2.60	+1.5 3/	4.35
Thailand	1,300.98	+0.98	Baht	35.77	-0.20	A	1.61	-0.9 5/	9.00
Malaysia	1,667.80	+1.63	Ringgit	4.15	-1.16	A	3.79	+2.6 4/	6.85
Indonesia	4,615.16	+0.06	Rupiah	13,735.00	-0.89	A	8.46	+3.4 5/	14.62
Singapore	2,629.11	+2.15	Sing. Dollar	1.42	-0.26	A	0.25	-0.8 4/	5.38
Taiwan	8,080.60	+1.55	Taiwan Dollar	33.42	-0.52	A	0.75	+0.1 5/	4.97
South Korea	1,912.06	+0.76	Won	1,205.35	-0.01	A	1.59	+1.3 5/	9.33
India	24,870.69	+1.64	Rupee	67.88	-0.51	A	7.68	+6.7 4/	14.50
China	2,864.76	+3.07	Yuan	6.58	+0.01	D	3.10	+1.5 4/	4.30
Hong Kong	19,683.11	+1.82	HK Dollar	7.79	-0.04	A	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	17,518.30	+9.01	US Dollar				0.613 2/	+0.5 4/	0.860 2/	3.25
Japan	16,466.30	-3.04	Yen	120.73	+1.58	D	0.048 2/	+0.3 4/	0.061 2/	1.48
Germany	9,798.11	+1.64	Ger. Mark****				-0.181 2/	+0.3 5/	-0.106 2/	0.30
Britain	6,083.79	+2.56	British Pound	0.70	+0.19	D	0.589 2/	+1.1 4/	0.733 2/	0.50
France	4,417.02	+2.19	Fr. Franc****				-0.181 2/	+0.0 4/	-0.106 2/	0.30
Canada	12,822.13	+1.83	Can. Dollar	1.41	-0.04	A	0.860 2/	+1.4 4/	0.950 2/	2.70
Italy	18,657.29	+2.57	Lira***				-0.181 2/	+0.0 5/	-0.106 2/	0.30
E M U	2,242.24	+1.49	Euro	0.92	-0.06	A	-0.181 2/	-0.2 5/	-0.106 2/	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 29, 2016 vs January 28, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 29, 2016 taken at 10:30 a. m. February 01, 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 29, 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

02/01/16