BUREAU OF THE TREASURY

Department of Finance

Tuesday, 02 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 (February 01)						2.563	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 (February 01)						4.354	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	645.01	1.684	-15.2			1.865 [1/]	-1.0
182-day	25.48	1.642	-20.1			1.960 [1/]	-0.5
364-day	3.90	1.740	-21.2			2.007 [1/]	-2.0

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	1.624	124.1	1.472	48.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.4	1.907	117.9	1.791	62.3
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.0	2.075	109.5	1.980	63.4
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.7	2.975	150.8	2.871	102.6
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	163.2	3.682	163.9	3.633	152.4
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	132.9	3.635	133.6	3.591	140.2
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	106.6	3.539	107.0	3.514	100.0
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.0	0.550	107.4	0.475	50.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.3	4.657	102.7	4.336	140.8
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.6	5.612	110.2	5.410	170.7
k.	GPN	3.900	10 YRS	P30,800	11/26/22	94.8	4.811	96.2	4.556	137.0

	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	1.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.177	-14.5
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.750	U
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.428	-32.9
d.	3.0Y FXTN 10-45	200.20	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.983	-83.2
e.	3.0Y FXTN 05-72	988.42	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.016	-0.6
f.	4.5Y FXTN 07-56	1.35	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	4.032	+42.2
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.022	+41.0
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.820	+17.0
i.	6.0Y FXTN 07-57	63.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.847	-6.1
j.	7.0Y FXTN 10-54	114.90	07/15/2011	6.375	01/19/2022	-	-	3.923	-2.2
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.650	-0.7
l.	8.5Y RTB 10-04	14.67	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.569	+33.5
m	9.5Y FXTN 10-59	32.00	08/19/2014	4.125	08/20/2024	-	-	4.413	+15.2
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.255	-4.1
o.	12.0Y RTB 15-02	0.12	02/21/2012	5.375	03/01/2027	-	-	4.288	-5.4
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.449	-11.3
q.	17.0Y FXTN 20-17	3,164.00	07/15/2011	8.000	07/19/2031	-	-	4.525	-2.4
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.738	-21.9
s.	17.0Y RTB 20-01	1.90	02/21/2012	5.875	03/01/2032	-	-	4.745	-45.5
t.	RTB – Others	128.14	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	8,660.66	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (February 01) was lower at P14,044.75M against Friday's P25,497.84M. Of this, P13,225.53M (94.17%) was for t-bonds including P144.83M (1.03%) RTBs and P674.39M (4.80%) for t-bills.

3. Foreign Exchange Market

The peso closed 4¢ weaker at P47.690 on Monday (February 01) against Friday's P47.650. Today it opened at P47.650 reaching a high of P47.650 low of P47.750 and average of P47.718 with transaction volume of $220.000M as of 10:09 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	6,601.36	+0.21	Peso	47.69	+0.08	D	2.59	+1.5 [3/]	4.35
Thailand	1,297.34	-0.28	Baht	35.59	-0.49	A	1.61	-0.9 [5/]	9.00
Malaysia	1,667.80	0.00	Ringgit	4.15	-0.03	A	3.79	+2.6 [4/]	6.85
Indonesia	4,624.64	+0.21	Rupiah	13,635.00	-0.73	A	8.45	+3.4 [5/]	14.62
Singapore	2,602.41	-1.02	Sing. Dollar	1.42	+0.08	D	0.25	-0.8 [4/]	5.38
Taiwan	8,156.96	+0.94	Taiwan Dollar	33.45	+0.10	D	0.75	+0.1 [5/]	4.97
South Korea	1,924.82	+0.67	Won	1,204.70	-0.05	A	1.59	+1.3 [5/]	9.33
India	24,824.83	-0.18	Rupee	67.84	-0.05	A	7.68	+6.7 [4/]	14.50
China	2,813.68	-1.78	Yuan	6.58	+0.02	D	3.08	+1.5 [4/]	4.30
Hong Kong	19,595.50	-0.45	HK Dollar	7.78	-0.11	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	16,449.18	-0.10	US Dollar				0.613 [2/]	+0.5 [4/]	0.860 [2/]	3.25
Japan	17,865.23	+1.98	Yen	121.27	+0.45	D	0.048 [2/]	+0.3 [4/]	0.061 [2/]	1.48
Germany	9,757.88	-0.41	Ger. Mark****				-0.181 [2/]	+0.3 [5/]	-0.106 [2/]	0.30
Britain	6,060.10	-0.39	British Pound	0.70	+0.18	D	0.589 [2/]	+1.1 [4/]	0.733 [2/]	0.50
France	4,392.33	-0.56	Fr. Franc****				-0.181 [2/]	+0.0 [4/]	-0.106 [2/]	0.30
Canada	12,674.37	-1.15	Can. Dollar	1.40	-0.23	A	0.858 [2/]	+1.4 [4/]	0.949 [2/]	2.70
Italy	18,485.95	-0.92	Lira***				-0.181 [2/]	+0.0 [5/]	-0.106 [2/]	0.30
E M U	2,242.57	+0.01	Euro	0.92	+0.49	D	-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 February 01, 2016 vs January 29, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 01, 2016 taken at 10:30 a. m. February 02, 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: February 01, 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

02/02/16