BUREAU OF THE TREASURY
Department of Finance
Wednesday, 03 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 02)						2.531	-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 (February 02)						4.354	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,958.72	1.684	-15.2			1.874 [1/]	+0.9
182-day	3.41	1.642	-20.1			1.990 [1/]	+3.0
364-day	35.14	1.740	-21.2			2.029 [1/]	+2.2

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	1.618	124.1	1.469	57.8
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.4	1.911	117.9	1.787	72.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.0	2.077	109.5	1.979	74.1
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.7	2.979	150.8	2.867	113.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	163.4	3.664	164.1	3.618	161.9
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	132.9	3.637	133.5	3.598	152.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	106.6	3.538	107.0	3.516	111.1
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.543	107.3	0.494	54.5
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.3	4.653	102.7	4.334	145.2
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.6	5.608	110.2	5.410	167.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	94.8	4.813	96.2	4.557	141.4

	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	3.30	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.256	+7.9
b.	2.0Y FXTN 03-21	601.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.503	-24.8
c.	2.5Y FXTN 05-70	0.10	07/03/2012	4.625	07/05/2017	-	-	2.633	+20.5
d.	3.0Y FXTN 10-45	6.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.468	+48.5
e.	3.0Y FXTN 05-72	1,222.86	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.975	-4.1
f.	4.5Y FXTN 07-56	103.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.586	-44.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.588	-43.4
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.625	-19.5
i.	6.0Y FXTN 07-57	1.50	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.684	-16.3
j.	7.0Y FXTN 10-54	5.00	07/15/2011	6.375	01/19/2022	-	-	4.084	+16.2
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.583	-6.7
l.	8.5Y RTB 10-04	17.25	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.513	-5.5
m	9.5Y FXTN 10-59	860.47	08/19/2014	4.125	08/20/2024	-	-	4.221	-19.2
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.283	+2.8
o.	12.0Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	4.333	+4.4
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.575	+12.5
q.	17.0Y FXTN 20-17	1,402.31	07/15/2011	8.000	07/19/2031	-	-	4.536	+1.1
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.009	+27.1
s.	17.0Y RTB 20-01	20.16	02/21/2012	5.875	03/01/2032	-	-	5.019	+27.4
t.	RTB – Others	20.90	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	5,505.15	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (February 02) was lower at P11,769.27M against Monday's P14,044.75M. Of this, P9,710.69M (82.51%) was for t-bonds including P61.31M (0.52%) RTBs and P1,997.27M (16.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 5¢ weaker at P47.740 on Tuesday (February 02) against Monday's P47.690. Today it opened at P47.860 reaching a high of P47.830 low of P47.890 and average of P47.866 with transaction volume of $227.700M as of 10:17 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	6,642.45	-0.88	Peso	47.74	+0.10	D	2.59	+1.5 [3/]	4.35
Thailand	1,285.30	-0.93	Baht	35.74	+0.42	D	1.61	-0.9 [5/]	9.00
Malaysia	1,635.68	-1.93	Ringgit	4.21	+1.49	D	3.79	+2.6 [4/]	6.85
Indonesia	4,550.92	-1.59	Rupiah	13,713.00	+0.57	D	8.43	+3.4 [5/]	14.62
Singapore	2,539.29	-2.43	Sing. Dollar	1.43	+0.18	D	0.25	-0.8 [4/]	5.38
Taiwan	8,068.08	-1.09	Taiwan Dollar	33.50	+0.15	D	0.74	+0.1 [5/]	4.97
South Korea	1,883.32	-2.16	Won	1,210.67	+0.50	D	1.58	+1.3 [5/]	9.33
India	24,539.00	-1.15	Rupee	67.97	+0.19	D	7.68	+6.7 [4/]	14.50
China	2,840.03	+0.94	Yuan	6.58	+0.02	D	3.08	+1.5 [4/]	4.30
Hong Kong	18,831.31	-3.90	HK Dollar	7.78	+0.03	D	0.68	+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	16,153.54	-1.80	US Dollar				0.619 [2/]	+0.5 [4/]	0.865 [2/]	3.25
Japan	17,203.10	-3.71	Yen	120.78	-0.40	A	0.040 [2/]	+0.3 [4/]	0.046 [2/]	1.48
Germany	9,581.04	-1.81	Ger. Mark****				-0.181 [2/]	+0.3 [5/]	-0.109 [2/]	0.30
Britain	5,922.01	-2.28	British Pound	0.70	-0.79	A	0.589 [2/]	+1.1 [4/]	0.733 [2/]	0.50
France	4,283.99	-2.47	Fr. Franc****				-0.181 [2/]	+0.0 [4/]	-0.109 [2/]	0.30
Canada	12,442.26	-1.83	Can. Dollar	1.40	-0.21	A	0.858 [2/]	+1.4 [4/]	0.942 [2/]	2.70
Italy	17,922.45	-3.05	Lira***				-0.181 [2/]	+0.0 [5/]	-0.109 [2/]	0.30
E M U	2,213.10	-1.31	Euro	0.92	-0.48	A	-0.181 [2/]	-0.2 [5/]	-0.109 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 02, 2016 vs February 01, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 02, 2016 taken at 10:30 a. m. February 03, 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 02, 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

02/03/16