BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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						1.122	U
b. SPECIAL SAVINGS RATES						1.122	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 16)						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 (February 16)						4.362	-1.69
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	9.21	1.684	-15.2			1.458 1/	-37.4
182-day	0.12	1.642	-20.1			2.161 1/	+12.3
364-day	182.93	1.740	-21.2			2.454 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	123.7	1.502	124.2	1.342	45.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.9	1.755	118.4	1.619	56.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.7	1.906	110.3	1.802	58.7
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.2	2.905	151.2	2.806	113.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	165.0	3.547	165.8	3.497	154.8
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	133.6	3.583	134.3	3.537	150.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.0	3.516	107.3	3.494	111.4
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.2	0.493	107.4	0.438	52.1
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.0	4.728	102.7	4.341	167.6
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.0	5.657	109.6	5.450	186.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.2	4.745	96.8	4.450	140.8

	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	2.496	-5.4
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.545	-5.2
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.586	-5.1
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.935	+2.3
e.	3.0Y FXTN 05-72	13.52	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.889	-104.4
f.	4.5Y FXTN 07-56	…	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	4.100	+60.0
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.099	+59.6
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.624	-49.1
i.	6.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.670	-43.8
j.	7.0Y FXTN 10-54	80.00	07/15/2011	6.375	01/19/2022	-	-	3.809	-9.1
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.693	+9.2
l.	8.5Y RTB 10-04	24.94	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.576	+7.9
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.332	-16.7
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.072	+0.8
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.093	-2.5
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.387	+0.7
q.	17.0Y FXTN 20-17	779.09	07/15/2011	8.000	07/19/2031	-	-	4.252	-0.7
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.856	+0.5
s.	17.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.867	+31.7
t.	RTB – Others	3.37	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	4,043.00	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (February 16) was lower at P5,136.68M against Monday's P8,183.89M. Of this, P4,915.61M (95.70%) was for t-bonds including P28.81M (0.56%) RTBs and P192.26M (3.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 12¢ weaker at P47.570 on Tuesday (February 16) against Monday's P47.450. Today it opened at P47.600 reaching a high of P47.600 low of P47.700 and average of P47.672 with transaction volume of $248.500M 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	6,743.95	+0.77	Peso	47.57	+0.25	D	2.47	+1.3 [3/]	4.36
Thailand	1,289.36	+0.07	Baht	35.61	-0.07	A	1.62	-0.5 [5/]	9.00
Malaysia	1,664.99	+0.91	Ringgit	4.17	+0.97	D	3.75	+2.7 [4/]	6.85
Indonesia	4,745.00	+0.09	Rupiah	13,410.00	+0.35	D	8.41	+4.1 [5/]	14.62
Singapore	2,644.58	+1.41	Sing. Dollar	1.40	+0.17	D	0.25	-0.6 [4/]	5.38
Taiwan	8,212.07	+1.80	Taiwan Dollar	33.16	+0.23	D	0.74	+0.8 [5/]	4.97
South Korea	1,888.30	+1.40	Won	1,214.69	+0.37	D	1.53	+0.8 [5/]	9.33
India	23,191.97	-1.54	Rupee	68.40	+0.54	D	7.68	+6.3 [4/]	14.50
China	2,968.33	+3.30	Yuan	6.51	+0.28	D	3.03	+1.6 [4/]	4.30
Hong Kong	19,122.08	+1.08	HK Dollar	7.79	+0.05	D	0.67	+2.5 [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	16,196.41	+1.39	US Dollar				0.618 [2/]	+0.7 [4/]	0.864 [2/]	3.25
Japan	16,054.43	+0.20	Yen	113.75	-0.17	A	0.018 [2/]	+0.2 [4/]	0.028 [2/]	1.48
Germany	9,135.11	-0.78	Ger. Mark****				-0.201 [2/]	+0.5 [5/]	-0.118 [2/]	0.30
Britain	5,862.17	+0.65	British Pound	0.69	+0.19	D	0.593 [2/]	+1.2 [4/]	0.738 [2/]	0.50
France	4,110.68	-0.11	Fr. Franc****				-0.201 [2/]	+0.2 [4/]	-0.118 [2/]	0.30
Canada	12,554.98	+1.40	Can. Dollar	1.38	-0.24	A	0.850 [2/]	+1.6 [4/]	0.945 [2/]	2.70
Italy	16,957.84	-0.49	Lira***				-0.201 [2/]	+0.3 [5/]	-0.118 [2/]	0.30
E M U	2,067.14	-0.12	Euro	0.89	+0.22	D	-0.201 [2/]	+0.4 [5/]	-0.118 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 16, 2016 vs February 15, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 16, 2016 taken at 10:30 a. m. February 17, 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 16, 2016 R2, Source: PDEX
2/ Source: Bloomberg
3/ January 2016 (Base index 2006 =100) Source: Bloomberg
4/ December 2015 Source: Bloomberg
5/ January 2016 Source: Bloomberg

02/17/16