BUREAU OF THE TREASURY

Department of Finance

Thursday, 18 February 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						1.122	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 17)						2.500	-6.25
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 17)						4.358	-0.46
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	94.94	1.684	-15.2			3.874 [1/]	+241.6
182-day	0.37	1.642	-20.1			3.745 [1/]	+158.4
364-day	18.34	1.740	-21.2			3.488 [1/]	+103.4

2. Bond Market

	Foreign Denominated Bonds[/c]		Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid: Bid	Yield to YTM Bid: Yield	Spread Over Benchmark Security***: Yield to YTM Ask: Ask	Yield to YTM Ask: Yield	Spread Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	123.9	1.429	124.4	1.248	34.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.2	1.678	118.8	1.531	45.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	110.1	1.832	110.6	1.723	48.1
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.7	2.854	151.6	2.760	106.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	165.7	3.503	166.3	3.463	148.7
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	134.2	3.543	134.9	3.496	143.6
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.0	3.515	107.4	3.492	108.4
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.2	0.499	107.4	0.450	55.3
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.3	4.644	102.9	4.283	162.0
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.4	5.626	109.7	5.447	184.7
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.4	4.700	97.1	4.406	143.3

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue: Date	Original Issue: Coupon Rate (%)	Maturity Date	Latest Auction: Date	Latest Auction: Average Rate (%)	R2 Yield (%) Bid/Trade [2/]	Change (bps)
a.	2.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.426	+93.0
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.352	+80.7
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.290	+70.4
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.813	-12.2
e.	3.0Y FXTN 05-72	1,030.52	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.834	-5.5
f.	4.5Y FXTN 07-56	594.81	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.419	-68.1
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.419	-68.0
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.585	-3.9
i.	6.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.621	-4.9
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.977	+16.8
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.438	-25.5
l.	8.5Y RTB 10-04	70.68	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.863	-71.3
m	9.5Y FXTN 10-59	396.00	08/19/2014	4.125	08/20/2024	-	-	3.950	-38.2
n.	12.0Y RTB 15-01	64.70	10/10/2011	6.250	10/20/2026	-	-	4.030	-4.2
o.	12.0Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	4.059	-3.3
p.	14.0Y FXTN 20-15	100.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.250	-13.7
q.	17.0Y FXTN 20-17	6,783.60	07/15/2011	8.000	07/19/2031	-	-	4.205	-4.7
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.821	-3.5
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.833	-3.4
t.	RTB – Others	13.34	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	15,866.48	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (February 17) was higher at P25,034.28M against Tuesday's P5,136.68M. Of this, P24,771.41M (98.95%) was for t-bonds including P149.22M (0.60%) RTBs and P113.65M (0.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 10¢ weaker at P47.670 on Wednesday (February 17) against Tuesday's P47.570. Today it opened at P47.550 reaching a high of P47.540 low of P47.590 and average of P47.559 with transaction volume of $145.500M as of 10:04 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	6,756.82	+0.19	Peso	47.67	+0.21	D	2.38	+1.3 [3/]	4.36
Thailand	1,288.47	-0.07	Baht	35.63	+0.06	D	1.62	-0.5 [5/]	9.00
Malaysia	1,664.32	-0.04	Ringgit	4.21	+0.93	D	3.75	+2.7 [4/]	6.85
Indonesia	4,765.51	+0.43	Rupiah	13,460.00	+0.37	D	8.40	+4.1 [5/]	14.62
Singapore	2,613.79	-1.16	Sing. Dollar	1.40	-0.04	A	0.25	-0.6 [4/]	5.38
Taiwan	8,214.25	+0.03	Taiwan Dollar	33.27	+0.35	D	0.74	+0.8 [5/]	4.97
South Korea	1,883.94	-0.23	Won	1,224.61	+0.82	D	1.54	+0.8 [5/]	9.33
India	23,381.87	+0.82	Rupee	68.46	+0.09	D	7.68	+6.3 [4/]	14.50
China	3,000.55	+1.09	Yuan	6.52	+0.17	D	3.01	+1.6 [4/]	4.30
Hong Kong	18,924.57	-1.03	HK Dollar	7.79	+0.01	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	16,453.83	+1.59	US Dollar				0.618 [2/]	+0.7 [4/]	0.866 [2/]	3.25
Japan	15,836.36	-1.36	Yen	114.12	+0.33	D	0.014 [2/]	+0.2 [4/]	0.023 [2/]	1.48
Germany	9,377.21	+2.65	Ger. Mark****				-0.207 [2/]	+0.5 [5/]	-0.124 [2/]	0.30
Britain	6,030.32	+2.87	British Pound	0.70	+1.04	D	0.593 [2/]	+1.2 [4/]	0.739 [2/]	0.50
France	4,233.47	+2.99	Fr. Franc****				-0.207 [2/]	+0.2 [4/]	-0.124 [2/]	0.30
Canada	12,867.16	+2.49	Can. Dollar	1.38	+0.33	D	0.850 [2/]	+1.6 [4/]	0.951 [2/]	2.70
Italy	17,377.89	+2.48	Lira***				-0.207 [2/]	+0.3 [5/]	-0.124 [2/]	0.30
E M U	2,129.33	+3.01	Euro	0.90	+0.38	D	-0.207 [2/]	+0.4 [5/]	-0.124 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 17, 2016 vs February 16, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 17, 2016 taken at 10:30 a. m. February 18, 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 17, 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

02/18/16