BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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 18)						2.500	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 18)						4.413	+5.53
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,210.80	1.684	-15.2			1.813 [1/]	-206.1
182-day	…	1.642	-20.1			1.957 [1/]	-178.8
364-day	9.57	1.740	-21.2			2.245 [1/]	-124.3

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	1.505	124.2	1.329	48.9
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	1.726	118.5	1.591	58.0
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.8	1.888	110.4	1.781	60.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.5	2.868	151.5	2.765	114.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	165.5	3.518	166.0	3.481	158.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	134.1	3.549	134.8	3.499	151.3
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.2	3.502	107.6	3.480	114.4
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.3	0.469	107.5	0.416	54.8
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.3	4.645	102.9	4.282	163.6
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.9	5.687	109.8	5.436	181.5
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.4	4.699	97.1	4.405	162.2

	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	2.315	-111.1
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.397	-95.5
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.467	-82.3
d.	3.0Y FXTN 10-45	200.49	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.829	-98.4
e.	3.0Y FXTN 05-72	300.72	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.855	+2.1
f.	4.5Y FXTN 07-56	151.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.413	-0.6
g.	5.0Y FXTN 10-50	162.73	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.413	-0.6
h.	5.5Y RTB 10-01	17.00	08/15/2010	7.250	08/19/2020	-	-	3.543	-4.3
i.	6.0Y FXTN 07-57	4.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.553	-6.7
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.661	-31.6
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.800	-63.8
l.	8.5Y RTB 10-04	16.12	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.807	-5.6
m	9.5Y FXTN 10-59	173.05	08/19/2014	4.125	08/20/2024	-	-	3.912	-3.8
n.	12.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	3.943	-8.7
o.	12.0Y RTB 15-02	6.19	02/21/2012	5.375	03/01/2027	-	-	3.999	-6.0
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.272	+2.2
q.	17.0Y FXTN 20-17	6,555.00	07/15/2011	8.000	07/19/2031	-	-	4.165	-4.0
.r.	17.0Y FXTN 20-18	8.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.762	-5.9
s.	17.0Y RTB 20-01	37.40	02/21/2012	5.875	03/01/2032	-	-	4.774	-5.9
t.	RTB – Others	34.77	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	15,392.96	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (February 18) was lower at P24,280.80M against Wednesday's P25,034.28M. Of this, P22,947.95M (94.51%) was for t-bonds including P112.48M (0.46%) RTBs and P1,220.37M (5.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 9¢ stronger at P47.580 on Thursday (February 18) against Wednesday's P47.670. Today it opened at P47.650 reaching a high of P47.630 low of P47.690 and average of P47.671 with transaction volume of $263.500M 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	6,848.87	+1.36	Peso	47.58	-0.19	A	2.26	+1.3 [3/]	4.41
Thailand	1,294.59	+0.47	Baht	35.55	-0.21	A	1.62	-0.5 [5/]	9.00
Malaysia	1,680.02	+0.94	Ringgit	4.15	-1.36	A	3.75	+2.7 [4/]	6.85
Indonesia	4,778.79	+0.28	Rupiah	13,481.00	+0.16	D	8.38	+4.1 [5/]	14.62
Singapore	2,657.57	+1.67	Sing. Dollar	1.40	+0.10	D	0.25	-0.6 [4/]	5.38
Taiwan	8,314.67	+1.22	Taiwan Dollar	33.22	-0.16	A	0.74	+0.8 [5/]	4.97
South Korea	1,908.84	+1.32	Won	1,225.98	+0.11	D	1.51	+0.8 [5/]	9.33
India	23,649.22	+1.14	Rupee	68.51	+0.07	D	7.68	+6.3 [4/]	14.50
China	2,995.79	-0.16	Yuan	6.52	-0.08	A	3.00	+1.6 [4/]	4.30
Hong Kong	19,363.08	+2.32	HK Dollar	7.78	-0.10	A	0.65	+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	16,413.43	-0.25	US Dollar				0.619 [2/]	+0.7 [4/]	0.867 [2/]	3.25
Japan	16,196.80	+2.28	Yen	113.89	-0.20	A	0.004 [2/]	+0.2 [4/]	0.022 [2/]	1.48
Germany	9,463.64	+0.92	Ger. Mark****				-0.208 [2/]	+0.5 [5/]	-0.126 [2/]	0.30
Britain	5,971.95	-0.97	British Pound	0.70	-0.16	A	0.591 [2/]	+1.2 [4/]	0.737 [2/]	0.50
France	4,239.76	+0.15	Fr. Franc****				-0.208 [2/]	+0.2 [4/]	-0.126 [2/]	0.30
Canada	12,931.36	+0.50	Can. Dollar	1.37	-1.11	A	0.850 [2/]	+1.6 [4/]	0.953 [2/]	2.70
Italy	17,112.36	-1.53	Lira***				-0.208 [2/]	+0.3 [5/]	-0.126 [2/]	0.30
E M U	2,154.13	+1.16	Euro	0.90	+0.05	D	-0.208 [2/]	+0.4 [5/]	-0.126 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 18, 2016 vs February 17, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 18, 2016 taken at 10:30 a. m. February 19, 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 18, 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

02/19/16