BUREAU OF THE TREASURY
Department of Finance
Monday, 22 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 19)						2.531	+3.13
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 19)						4.385	-2.84
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	6.53	1.684	-15.2			1.893 [1/]	+8.0
182-day	…	1.642	-20.1			3.744 [1/]	+178.7
364-day	4.98	1.740	-21.2			3.500 [1/]	+125.5

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	123.5	1.525	124.1	1.349	44.5
b.	PHILIP 6.500	10 YRS	$1,400	01/20/20	117.9	1.738	118.5	1.599	52.7
c.	PHILIP 4.000	10 YRS	$2,242	01/15/21	109.6	1.933	110.1	1.829	59.2
d.	PHILIP 9.500	25 YRS	$1,006	10/21/24	150.4	2.876	151.4	2.773	110.7
e.	PHILIP 9.500	25 YRS	$2,000	02/02/30	165.0	3.548	165.6	3.508	157.2
f.	PHILIP 6.375	25 YRS	$1,500	01/15/32	134.0	3.556	134.7	3.506	148.6
g.	PHILIP 3.950	25 YRS	$2,000	01/20/40	107.0	3.513	107.5	3.487	112.3
h.	SAMURAI 2.320	10 YRS	Y100,000	03/02/20	107.3	0.456	107.6	0.406	56.0
i.	GPN 4.950	10 YRS	P44,109	01/15/21	101.3	4.646	102.9	4.281	163.8
j.	GPN 6.250	25 YRS	P54,770	01/14/36	107.8	5.595	109.7	5.446	183.3
k.	GPN 3.900	10 YRS	P30,800	11/26/22	95.4	4.699	97.1	4.404	151.3

	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	3.438	+112.3
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.366	+96.8
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.304	+83.7
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.578	+74.9
e.	3.0Y FXTN 05-72	145.55	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.854	-0.1
f.	4.5Y FXTN 07-56	4.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.898	+48.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.898	+48.5
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.101	+55.8
i.	6.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	4.320	+76.7
j.	7.0Y FXTN 10-54	2.72	07/15/2011	6.375	01/19/2022	-	-	4.396	+73.5
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.495	+69.5
l.	8.5Y RTB 10-04	21.99	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.387	+58.1
m	9.5Y FXTN 10-59	761.90	08/19/2014	4.125	08/20/2024	-	-	3.856	-5.7
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.923	-2.0
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.982	-1.7
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.270	-0.3
q.	17.0Y FXTN 20-17	2,192.25	07/15/2011	8.000	07/19/2031	-	-	4.155	-1.1
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.785	+2.4
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.798	+2.4
t.	RTB – Others	106.12	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	7,223.45	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (February 19) was lower at P10,469.49M against Thursday's P24,280.80M. Of this, P10,329.87M (98.67%) was for t-bonds including P128.11M (1.22%) RTBs and P11.51M (0.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½¢ weaker at P47.665 on Friday (February 19) against Thursday's P47.580. Today it opened at P47.670 reaching a high of P47.620 low of P47.670 and average of P47.644 with transaction volume of $120.500M as of 10:14 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	6,792.06	-0.83	Peso	47.67	+0.18	D	2.30	+1.3 3/	4.38
Thailand	1,320.19	+1.98	Baht	35.77	+0.59	D	1.62	-0.5 5/	9.00
Malaysia	1,674.88	-0.31	Ringgit	4.22	+1.59	D	3.75	+2.7 4/	6.85
Indonesia	4,697.56	-1.70	Rupiah	13,502.00	+0.16	D	7.74	+4.1 5/	14.62
Singapore	2,656.87	-0.03	Sing. Dollar	1.41	+0.41	D	0.25	-0.6 4/	5.38
Taiwan	8,325.04	+0.12	Taiwan Dollar	33.30	+0.26	D	0.74	+0.8 5/	4.97
South Korea	1,916.24	+0.39	Won	1,234.42	+0.69	D	1.51	+0.8 5/	9.33
India	23,709.15	+0.25	Rupee	68.53	+0.03	D	7.68	+6.3 4/	14.50
China	2,992.80	-0.10	Yuan	6.52	+0.07	D	3.00	+1.6 4/	4.30
Hong Kong	19,285.50	-0.40	HK Dollar	7.77	-0.11	A	0.64	+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	16,391.99	-0.13	US Dollar				0.618 2/	+0.7 4/	0.868 2/	3.25
Japan	15,967.17	-1.42	Yen	112.86	-0.90	A	-0.004 2/	+0.2 4/	0.000 2/	1.48
Germany	9,388.05	-0.80	Ger. Mark****				-0.213 2/	+0.5 5/	-0.127 2/	0.30
Britain	5,950.23	-0.36	British Pound	0.70	+0.32	D	0.591 2/	+1.2 4/	0.737 2/	0.50
France	4,223.04	-0.39	Fr. Franc****				-0.213 2/	+0.2 4/	-0.127 2/	0.30
Canada	12,813.40	-0.91	Can. Dollar	1.38	+0.72	D	0.850 2/	+1.6 4/	0.951 2/	2.70
Italy	16,909.56	-1.19	Lira***				-0.213 2/	+0.3 5/	-0.127 2/	0.30
E M U	2,146.00	-0.38	Euro	0.90	+0.23	D	-0.213 2/	+0.4 5/	-0.127 2/	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 19, 2016 vs February 18, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 19, 2016 taken at 10:30 a. m. February 22, 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 19, 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

02/22/16