BUREAU OF THE TREASURY

Department of Finance

Tuesday, 01 March 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						1.489	+36.74
b. SPECIAL SAVINGS RATES						1.489	+36.74
c. TIME DEPOSIT RATES						1.875	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (February 29)						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 29)						4.387	-1.57
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	243.78	1.513	-17.1			1.475 [1/]	-2.5
182-day	58.14	1.508	-13.4			1.576 [1/]	-11.3
364-day	78.00	1.678	-6.2			2.132 [1/]	+46.0

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	123.2	1.554	123.7	1.403	53.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	1.734	118.4	1.592	57.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.6	1.932	110.0	1.836	66.6
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.8	2.927	150.7	2.836	122.6
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	165.4	3.512	166.0	3.474	159.2
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	134.5	3.520	135.2	3.472	150.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.6	3.481	108.0	3.458	113.7
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.5	0.412	107.7	0.359	53.4
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.7	4.564	103.1	4.228	155.2
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.8	5.594	109.0	5.499	189.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.3	4.715	97.2	4.389	168.5

	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	1.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.255	-14.6
b.	2.0Y FXTN 03-21	50.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.400	+31.6
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.573	+28.5
d.	3.0Y FXTN 10-45	294.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.370	-2.5
e.	3.0Y FXTN 05-72	21.45	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.520	+3.2
f.	4.5Y FXTN 07-56	451.80	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.351	-1.0
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.351	-1.0
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.707	+4.3
i.	6.0Y FXTN 07-57	103.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.640	+7.8
j.	7.0Y FXTN 10-54	140.00	07/15/2011	6.375	01/19/2022	-	-	3.800	-20.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.170	+17.0
l.	8.5Y RTB 10-04	52.70	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.928	-4.3
m	9.5Y FXTN 10-59	576.00	08/19/2014	4.125	08/20/2024	-	-	3.958	+2.2
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.921	+1.0
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.974	+0.5
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.234	-2.2
q.	17.0Y FXTN 20-17	295.15	07/15/2011	8.000	07/19/2031	-	-	4.130	-0.1
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.700	-7.0
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.712	-7.2
t.	RTB – Others	60.42	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,833.95	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (February 29) was lower at P6,259.39M against Friday's P12,729.70M. Of this, P5,766.35M (92.12%) was for t-bonds including P113.12M (1.81%) RTBs and P379.92M (6.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 3¢ weaker at P47.545 on Monday (February 29) against Friday's P47.515. Today it opened at P47.440 reaching a high of P47.410 low of P47.460 and average of P47.428 with transaction volume of $226.600M as of 10:22 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	6,671.04	-1.48	Peso	47.55	+0.06	D	2.53	+1.3 [3/]	4.39
Thailand	1,332.37	-0.80	Baht	35.64	-0.06	A	1.61	-0.5 [5/]	9.00
Malaysia	1,654.75	-0.52	Ringgit	4.21	+0.32	D	3.74	+2.7 [4/]	6.85
Indonesia	4,770.96	+0.80	Rupiah	13,369.00	-0.04	A	7.48	+4.1 [5/]	14.62
Singapore	2,666.51	+0.65	Sing. Dollar	1.41	+0.34	D	0.25	-0.6 [4/]	5.38
Taiwan	8,411.16	U	Taiwan Dollar	33.31	+0.23	D	0.74	+0.8 [5/]	4.97
South Korea	1,916.66	-0.18	Won	1,239.29	+0.47	D	1.53	+0.8 [5/]	9.33
India	23,002.00	-0.66	Rupee	68.43	-0.44	A	7.68	+6.3 [4/]	14.50
China	2,812.80	-2.86	Yuan	6.55	+0.19	D	2.90	+1.6 [4/]	4.30
Hong Kong	19,111.93	-1.30	HK Dollar	7.77	+0.07	D	0.59	+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	16,516.50	-0.74	US Dollar				0.635 [2/]	+0.7 [4/]	0.881 [2/]	3.25
Japan	16,026.76	-1.00	Yen	112.92	-0.12	A	-0.008 [2/]	+0.2 [4/]	0.004 [2/]	1.48
Germany	9,495.40	-0.19	Ger. Mark****				-0.220 [2/]	+0.5 [5/]	-0.129 [2/]	0.30
Britain	6,097.09	+0.02	British Pound	0.72	+0.97	D	0.590 [2/]	+1.2 [4/]	0.733 [2/]	0.50
France	4,353.55	+0.90	Fr. Franc****				-0.220 [2/]	+0.2 [4/]	-0.129 [2/]	0.30
Canada	12,860.35	+0.49	Can. Dollar	1.36	+0.30	D	0.868 [2/]	+1.6 [4/]	0.976 [2/]	2.70
Italy	17,623.07	+0.80	Lira***				-0.220 [2/]	+0.3 [5/]	-0.129 [2/]	0.30
E M U	2,220.30	+1.12	Euro	0.92	+1.05	D	-0.220 [2/]	+0.4 [5/]	-0.129 [2/]	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of February 29, 2016 vs February 26, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for February 29, 2016 taken at 10:30 a. m. March 01, 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 29, 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

03/01/16