BUREAU OF THE TREASURY
Department of Finance
Wednesday, 02 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	U
b. SPECIAL SAVINGS RATES						1.489	U
c. TIME DEPOSIT RATES						1.875	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (March 01)						2.531	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 (March 01)						4.495	+10.84
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	927.61	1.513	-17.1			1.390 [1/]	-8.5
182-day	134.57	1.508	-13.4			1.540 [1/]	-3.6
364-day	44.94	1.678	-6.2			2.135 [1/]	+0.3

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	123.2	1.546	123.6	1.399	41.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.7	1.737	118.3	1.599	44.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.5	1.930	110.0	1.838	51.4
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.9	2.910	150.8	2.815	105.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	165.7	3.493	166.3	3.453	144.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	134.5	3.515	135.2	3.467	137.3
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.4	3.492	107.8	3.465	103.1
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.4	0.421	107.6	0.376	52.5
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.7	4.548	103.2	4.204	154.0
j.	GPN	6.250	25 YRS	P54,770	01/14/36	108.0	5.574	109.0	5.496	186.2
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.6	4.668	97.4	4.344	157.6

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	2.214	-4.0
b.	2.0Y FXTN 03-21	1,495.06	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.265	-13.5
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.469	-10.5
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.107	-26.3
e.	3.0Y FXTN 05-72	1,117.96	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.867	-65.4
f.	4.5Y FXTN 07-56	213.84	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.336	-1.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.336	-1.5
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.787	+7.9
i.	6.0Y FXTN 07-57	73.75	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.557	-8.3
j.	7.0Y FXTN 10-54	10.10	07/15/2011	6.375	01/19/2022	-	-	4.083	+28.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.800	-37.0
l.	8.5Y RTB 10-04	37.20	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.800	-12.8
m	9.5Y FXTN 10-59	33.94	08/19/2014	4.125	08/20/2024	-	-	3.799	-15.9
n.	12.0Y RTB 15-01	60.50	10/10/2011	6.250	10/20/2026	-	-	4.050	+12.9
o.	12.0Y RTB 15-02	1.50	02/21/2012	5.375	03/01/2027	-	-	3.959	-1.5
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.247	+1.2
q.	17.0Y FXTN 20-17	1,543.15	07/15/2011	8.000	07/19/2031	-	-	4.086	-4.4
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.762	+6.1
s.	17.0Y RTB 20-01	18.98	02/21/2012	5.875	03/01/2032	-	-	4.774	+6.3
t.	RTB – Others	125.97	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	10,447.02	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (March 01) was higher at P16,286.09M against Monday's P6,259.39M. Of this, P14,934.82M (91.70%) was for t-bonds including P244.15M (1.50%) RTBs and P1,107.12M (6.80%) for t-bills.

3. Foreign Exchange Market

The peso closed 19½¢ stronger at P47.350 on Tuesday (March 01) against Monday's P47.545. Today it opened at P47.270 reaching a high of P47.230 low of P47.295 and average of P47.256 with transaction volume of $488.100M as of 10:58 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	6,629.53	+0.88	Peso	47.35	-0.41	A	2.41	+1.3 3/	4.50
Thailand	1,346.95	+1.09	Baht	36.63	+2.77	D	1.61	-0.5 5/	9.00
Malaysia	1,670.82	+0.97	Ringgit	4.16	-1.18	A	3.74	+2.7 4/	6.85
Indonesia	4,729.99	-0.86	Rupiah	13,337.00	-0.24	A	7.40	+4.1 5/	14.62
Singapore	2,682.39	+0.60	Sing. Dollar	1.40	-0.33	A	0.25	-0.6 4/	5.38
Taiwan	8,485.69	+0.89	Taiwan Dollar	33.12	-0.58	A	0.74	+0.8 5/	4.97
South Korea	1,916.66	U	Won	1,231.39	-0.64	A	1.53	+0.8 5/	9.33
India	23,779.35	+3.38	Rupee	67.94	-0.71	A	7.68	+6.3 4/	14.50
China	2,860.10	+1.68	Yuan	6.54	-0.07	A	2.88	+1.6 4/	4.30
Hong Kong	19,407.46	+1.55	HK Dollar	7.77	-0.01	A	0.58	+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	16,865.08	+2.11	US Dollar				0.632 2/	+0.7 4/	0.883 2/	3.25
Japan	16,085.51	+0.37	Yen	113.17	+0.22	D	-0.006 2/	+0.2 4/	- 0.006 2/	1.48
Germany	9,717.16	+2.34	Ger. Mark****				-0.223 2/	+0.5 5/	-0.132 2/	0.30
Britain	6,152.88	+0.92	British Pound	0.71	-1.02	A	0.588 2/	+1.2 4/	0.733 2/	0.50
France	4,406.84	+1.22	Fr. Franc****				-0.223 2/	+0.2 4/	-0.132 2/	0.30
Canada	12,982.10	+0.95	Can. Dollar	1.35	-0.36	A	0.872 2/	+1.6 4/	0.978 2/	2.70
Italy	18,011.91	+2.21	Lira***				-0.223 2/	+0.3 5/	-0.129 2/	0.30
E M U	2,253.98	+1.52	Euro	0.92	+0.29	D	-0.223 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 March 01, 2016 vs February 29, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 01, 2016 taken at 10:30 a. m. March 02, 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: March 01, 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

03/03/16