BUREAU OF THE TREASURY

Department of Finance

Thursday, 03 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 02)						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 02)						4.412	-8.34
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	551.03	1.513	-17.1			1.420 1/	+3.0
182-day	69.36	1.508	-13.4			1.494 1/	-4.6
364-day	101.69	1.678	-6.2			1.652 1/	-48.3

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	123.1	1.548	123.6	1.401	41.4
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	1.729	118.3	1.589	43.0
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.6	1.925	110.0	1.835	50.6
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.9	2.914	150.8	2.818	105.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	165.7	3.493	166.3	3.453	143.8
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	134.6	3.513	135.3	3.464	136.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.5	3.486	107.9	3.463	102.8
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.4	0.421	107.6	0.376	51.7
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	1.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	1.739	-47.6
b.	2.0Y FXTN 03-21	434.59	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.375	+11.0
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.017	+54.8
d.	3.0Y FXTN 10-45	30.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.718	-38.9
e.	3.0Y FXTN 05-72	1,174.01	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.866	-0.1
f.	4.5Y FXTN 07-56	110.70	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.351	+1.6
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.351	+1.6
h.	5.5Y RTB 10-01	10.00	08/15/2010	7.250	08/19/2020	-	-	3.734	-5.3
i.	6.0Y FXTN 07-57	11.85	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	4.183	+62.6
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.242	+15.9
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.322	+52.2
l.	8.5Y RTB 10-04	37.97	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.247	+44.7
m	9.5Y FXTN 10-59	342.00	08/19/2014	4.125	08/20/2024	-	-	3.924	+12.6
n.	12.0Y RTB 15-01	6.00	10/10/2011	6.250	10/20/2026	-	-	3.919	-13.1
o.	12.0Y RTB 15-02	16.72	02/21/2012	5.375	03/01/2027	-	-	3.976	+1.7
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.256	+0.9
q.	17.0Y FXTN 20-17	1,450.36	07/15/2011	8.000	07/19/2031	-	-	4.120	+3.4
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.757	-0.5
s.	17.0Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	4.769	-0.6
t.	RTB – Others	135.15	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	14,083.56	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (March 02) was higher at P18,569.99M against Tuesday's P16,286.09M. Of this, P17,638.07M (94.98%) was for t-bonds including P209.84M (1.13%) RTBs and P722.08M (3.89%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½¢ stronger at P47.295 on Wednesday (March 02) against Tuesday's P47.350. Today it opened at P47.190 reaching a high of P47.090 low of P47.190 and average of P47.139 with transaction volume of $483.600M as of 10:28 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	6,882.45	+2.27	Peso	47.30	-0.12	A	2.46	+1.3 3/	4.41
Thailand	1,365.31	+1.36	Baht	35.57	-2.90	A	1.61	-0.5 5/	9.00
Malaysia	1,691.03	+1.21	Ringgit	4.17	+0.11	D	3.74	+2.7 4/	6.85
Indonesia	4,836.20	+2.25	Rupiah	13,305.00	-0.24	A	7.37	+4.1 5/	14.62
Singapore	2,726.96	+1.66	Sing. Dollar	1.40	+0.20	D	0.25	-0.6 4/	5.38
Taiwan	8,544.05	+0.69	Taiwan Dollar	33.15	+0.11	D	0.74	+0.8 5/	4.97
South Korea	1,947.42	+1.60	Won	1,228.21	-0.26	A	1.53	+0.8 5/	9.33
India	24,242.98	+1.95	Rupee	67.59	-0.52	A	7.68	+6.3 4/	14.50
China	2,982.09	+4.27	Yuan	6.55	+0.10	D	2.86	+1.6 4/	4.30
Hong Kong	20,003.49	+3.07	HK Dollar	7.78	+0.03	D	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	16,899.32	+0.20	US Dollar				0.632 2/	+0.7 4/	0.883 2/	3.25
Japan	16,746.55	+4.11	Yen	114.32	+1.02	D	-0.006 2/	+0.2 4/	- 0.006 2/	1.48
Germany	9,776.62	+0.61	Ger. Mark****				-0.223 2/	+0.5 5/	-0.132 2/	0.30
Britain	6,147.06	-0.09	British Pound	0.72	+0.19	D	0.588 2/	+1.2 4/	0.733 2/	0.50
France	4,424.89	+0.41	Fr. Franc****				-0.223 2/	+0.2 4/	-0.132 2/	0.30
Canada	13,017.93	+0.28	Can. Dollar	1.35	-0.43	A	0.872 2/	+1.6 4/	0.981 2/	2.70
Italy	18,206.41	+1.08	Lira***				-0.223 2/	+0.3 5/	-0.129 2/	0.30
E M U	2,240.28	-0.61	Euro	0.92	+0.16	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 02, 2016 vs March 01, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 02, 2016 taken at 10:30 a. m. March 03, 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 02, 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