BUREAU OF THE TREASURY
Department of Finance
Monday, 14 March 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						1.875	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (March 11)						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 (March 11)						4.380	-0.31
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	12.56	1.513	-17.1			1.770 [1/]	-1.9
182-day	101.40	1.508	-13.4			1.988 [1/]	+23.6
364-day	44.80	1.678	-6.2			2.137 [1/]	+49.6

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	1.511	123.5	1.359	23.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.7	1.709	118.3	1.583	28.0
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.7	1.897	110.1	1.807	33.8
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	150.1	2.881	151.0	2.785	89.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	167.2	3.386	167.8	3.348	122.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	136.0	3.411	136.8	3.361	115.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	108.0	3.453	108.5	3.426	91.2
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.2	0.469	107.3	0.433	52.5
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.0	4.483	103.3	4.179	144.0
j.	GPN	6.250	25 YRS	P54,770	01/14/36	108.4	5.544	110.0	5.420	188.3
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.8	4.630	97.5	4.333	150.8

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade [2/]	Change (bps)
a.	2.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.206	+46.3
b.	2.0Y FXTN 03-21	70.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.357	+38.4
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.493	+49.3
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.250	-2.5
e.	3.0Y FXTN 05-72	48.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.363	+55.3
f.	4.5Y FXTN 07-56	2.30	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.863	+6.7
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.863	+6.7
h.	5.5Y RTB 10-01	52.50	08/15/2010	7.250	08/19/2020	-	-	3.514	-38.4
i.	6.0Y FXTN 07-57	7.31	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	4.225	+19.5
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.327	+20.9
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.468	+22.8
l.	8.5Y RTB 10-04	6.03	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.505	+45.9
m	9.5Y FXTN 10-59	3.70	08/19/2014	4.125	08/20/2024	-	-	4.593	+69.3
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.730	+84.5
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.730	+81.4
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.734	+66.2
q.	17.0Y FXTN 20-17	742.66	07/15/2011	8.000	07/19/2031	-	-	4.116	+1.5
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.741	+38.9
s.	17.0Y RTB 20-01	0.40	02/21/2012	5.875	03/01/2032	-	-	4.741	+38.3
t.	RTB – Others	67.32	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	6,873.79	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (March 11) was higher at P8,033.27M against Thursday's P7,735.22M. Of this, P7,748.26M (96.45%) was for t-bonds including P126.25M (1.57%) RTBs and P158.76M (1.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ stronger at P46.620 on Friday (March 11) against Thursday's P46.700. Today it opened at P46.500 reaching a high of P46.460 low of P46.510 and average of P46.481 with transaction volume of $156.500M as of 10:03 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	7,098.64	+0.72	Peso	46.62	-0.17	A	2.62	+0.9 [3/]	4.38
Thailand	1,393.41	+1.04	Baht	35.14	-0.36	A	1.61	-0.5 [5/]	9.00
Malaysia	1,696.54	+0.33	Ringgit	4.08	-0.47	A	3.71	+3.5 [4/]	6.85
Indonesia	4,813.78	+0.43	Rupiah	13,027.00	-0.48	A	7.23	+4.4 [5/]	14.62
Singapore	2,828.86	+0.70	Sing. Dollar	1.38	-0.33	A	0.25	-0.6 [4/]	5.38
Taiwan	8,706.14	+0.52	Taiwan Dollar	32.71	-0.49	A	0.73	+0.8 [5/]	4.97
South Korea	1,971.41	+0.11	Won	1,187.77	-1.19	A	1.53	+1.3 [5/]	9.33
India	24,717.99	+0.38	Rupee	67.11	+0.09	D	7.68	+5.9 [4/]	14.50
China	2,940.94	+0.20	Yuan	6.50	-0.15	A	2.80	+1.8 [4/]	4.30
Hong Kong	20,199.60	+1.08	HK Dollar	7.76	-0.04	A	0.57	+2.7 [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	17,213.31	+1.28	US Dollar				0.634 [2/]	+1.4 [4/]	0.906 [2/]	3.25
Japan	16,938.87	+0.51	Yen	113.80	+0.27	D	0.001 [2/]	+0.0 [4/]	0.014 [2/]	1.48
Germany	9,831.13	+3.51	Ger. Mark****				-0.236 [2/]	+0.0 [5/]	-0.124 [2/]	0.30
Britain	6,139.79	+1.71	British Pound	0.70	-0.40	A	0.591 [2/]	+1.3 [4/]	0.748 [2/]	0.50
France	4,492.79	+3.27	Fr. Franc****				-0.236 [2/]	-0.2 [5/]	-0.124 [2/]	0.30
Canada	13,522.00	+1.07	Can. Dollar	1.32	-0.30	A	0.878 [2/]	+2.0 [4/]	0.996 [2/]	2.70
Italy	18,987.75	+4.80	Lira***				-0.236 [2/]	-0.2 [5/]	-0.124 [2/]	0.30
E M U	2,256.78	+2.02	Euro	0.90	-0.96	A	-0.236 [2/]	-0.2 [5/]	-0.124 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 11, 2016 vs March 10, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 11, 2016 taken at 10:30 a. m. March 14, 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 11, 2016 R2, Source: PDEX
2/ Source: Bloomberg
3/ February 2016 (Base index 2006 =100) Source: Bloomberg
4/ January 2016 Source: Bloomberg
5/ February 2016 Source: Bloomberg

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