BUREAU OF THE TREASURY
Department of Finance
Wednesday, 30 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						1.122	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 29)						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 29)						4.398	+2.20
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	105.57	1.469	-4.4			1.770 [1/]	+0.3
182-day	482.40	1.589	+8.1			1.913 [1/]	+0.5
364-day	201.23	1.750	+7.2			1.675 [1/]	-46.8

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	123.0	1.407	123.5	1.242	32.9
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.7	1.660	118.3	1.528	44.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.7	1.867	110.2	1.769	51.0
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.0	2.760	151.8	2.677	96.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	168.1	3.316	168.8	3.272	130.2
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	137.3	3.322	138.0	3.273	122.6
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	108.7	3.413	109.2	3.381	101.6
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	104.9	3.405	105.3	3.385	97.6
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.465	107.3	0.416	53.5
j.	GPN	4.950	10 YRS	P44,109	01/15/21	102.8	4.285	105.2	3.741	131.3
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.1	5.334	112.4	5.235	168.0
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.0	4.253	99.6	3.964	81.8

	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.	1.0Y FXTN 07-49	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	1.675	-49.6
b.	1.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	1.940	-39.3
c.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.155	-31.4
d.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.473	+17.2
e.	2.0Y FXTN 05-72	980.91	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.750	-2.3
f.	3.5Y FXTN 07-56	133.42	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.224	-9.9
g.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.224	-9.9
h.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.360	-33.0
i.	5.0Y FXTN 07-57	105.14	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.575	-68.7
j.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.807	-62.7
k.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.994	-57.8
l.	7.0Y RTB 10-04	24.31	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.198	-52.2
m	8.0Y FXTN 10-59	100.00	08/19/2014	4.125	08/20/2024	-	-	3.850	-5.0
n.	9.0Y FXTN 10-60	3,697.69	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.721	-8.6
o.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.566	-35.8
p.	10.5Y RTB 15-02	16.76	02/21/2012	5.375	03/01/2027	-	-	4.591	-32.4
q.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.716	-15.5
.r.	15.0Y FXTN 20-17	2,313.00	07/15/2011	8.000	07/19/2031	-	-	4.029	-6.2
s.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.939	+14.8
t.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.944	+15.5
u.	RTB – Others	817.58	Various	Various	Various	-na-	-na-	-na-	-na-
v.	FXTN – Others	2,469.28	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (March 29) was higher at P11,447.29M against Monday's P3,598.43M. Of this, P9,799.44M (85.60%) was for t-bonds including P858.65M (7.50%) RTBs and P789.20M (7.89%) for t-bills.

3. Foreign Exchange Market

The peso closed 1½¢ weaker at P46.355 on Tuesday (March 29) against Monday's P46.340. Today it opened at P46.170 reaching a high of P46.130 low of P46.180 and average of P46.163 with transaction volume of $237.500M as of 10:05 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	7,274.40	-0.82	Peso	46.36	+0.03	D	2.64	+0.9 [3/]	4.40
Thailand	1,392.85	+0.28	Baht	35.43	+0.19	D	1.60	-0.5 [5/]	6.50
Malaysia	1,715.04	+0.74	Ringgit	4.00	-0.31	A	3.71	+3.5 [4/]	6.85
Indonesia	4,781.30	+0.16	Rupiah	13,365.00	+0.11	D	6.73	+4.4 [5/]	14.54
Singapore	2,819.08	-0.40	Sing. Dollar	1.37	-0.14	A	0.25	-0.6 [4/]	5.35
Taiwan	8,617.35	-0.84	Taiwan Dollar	32.59	+0.07	D	0.68	+0.8 [5/]	4.90
South Korea	1,994.91	+0.62	Won	1,166.98	-0.05	A	1.57	+1.3 [5/]	1.59
India	24,900.46	-0.26	Rupee	66.50	-0.11	A	7.68	+5.9 [4/]	14.50
China	3,055.44	-1.29	Yuan	6.51	-0.19	A	2.80	+1.8 [4/]	4.30
Hong Kong	20,366.30	+0.10	HK Dollar	7.76	-0.02	A	0.56	+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	17,633.11	+0.56	US Dollar				0.629 [2/]	+1.4 [4/]	0.911 [2/]	3.50
Japan	17,103.53	-0.18	Yen	113.65	+0.09	D	-0.006 [2/]	+0.0 [4/]	0.023 [2/]	1.48
Germany	9,887.94	+0.37	Ger. Mark****				-0.249 [2/]	+0.0 [5/]	-0.139 [2/]	0.25
Britain	6,105.90	-0.01	British Pound	0.70	-0.71	A	0.588 [2/]	+1.3 [4/]	0.740 [2/]	0.50
France	4,366.67	+0.85	Fr. Franc****				-0.249 [2/]	-0.2 [5/]	-0.139 [2/]	0.25
Canada	13,426.23	+0.27	Can. Dollar	1.32	-0.54	A	0.886 [2/]	+2.0 [4/]	1.001 [2/]	2.70
Italy	18,171.86	+0.03	Lira***				-0.249 [2/]	-0.2 [5/]	-0.139 [2/]	0.25
E M U	2,251.67	-0.07	Euro	0.89	-0.37	A	-0.249 [2/]	-0.2 [5/]	-0.139 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 29, 2016 vs March 28, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 29, 2016 taken at 10:30 a. m. March 30, 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 29, 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

03/30/16