BUREAU OF THE TREASURY

Department of Finance

Monday, 04 April 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 (April 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 (April 01)						4.387	-0.92
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,170.51	1.469	-4.4			1.763 [1/]	-0.2
182-day	251.33	1.589	+8.1			1.900 [1/]	+0.5
364-day	157.30	1.750	+7.2			1.987 [1/]	+25.5

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	1.384	123.4	1.251	41.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	1.625	118.4	1.488	48.3
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.8	1.836	110.3	1.737	56.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.3	2.729	152.1	2.645	99.0
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	169.4	3.230	170.1	3.185	126.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	138.3	3.252	139.0	3.205	120.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	109.9	3.343	110.4	3.314	97.6
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	106.0	3.345	106.3	3.325	94.1
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.474	107.3	0.423	53.8
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.1	4.228	105.3	3.716	132.3
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.6	5.293	113.0	5.191	171.5
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.2	4.211	99.9	3.921	74.7

	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 03-21	1,000.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.220	-7.1
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.321	+12.8
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.255	-21.5
d.	2.0Y FXTN 05-72	82.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.688	-1.2
e.	3.5Y FXTN 07-56	1,701.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.213	-2.0
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.213	-2.0
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.300	-2.0
h.	5.0Y FXTN 07-57	172.90	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.444	-1.4
i.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.846	+32.2
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.175	+15.9
k.	7.0Y RTB 10-04	78.60	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.703	-7.1
l.	8.0Y FXTN 10-59	170.27	08/19/2014	4.125	08/20/2024	-	-	3.728	-1.2
m	9.0Y FXTN 10-60	3,573.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.583	-2.6
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.828	+10.8
o.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.843	+10.3
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.916	+8.1
q.	15.0Y FXTN 20-17	3,249.30	07/15/2011	8.000	07/19/2031	-	-	3.890	-2.3
.r.	15.5Y FXTN 20-18	501.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.318	-68.8
s.	15.5Y RTB 20-01	2,352.30	02/21/2012	5.875	03/01/2032	-	-	4.319	-4.0
t.	RTB – Others	463.10	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,692.39	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (April 01) was lower at P18,616.80M against Thursday's P20,194.63M. Of this, P14,143.66M (75.97%) was for t-bonds including P2,894.00M (15.55%) RTBs and P1,579.14M (8.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½¢ stronger at P46.015 on Friday (April 01) against Thursday's P46.070. Today it opened at P46.000 reaching a high of P45.970 low of P46.010 and average of P45.992 with transaction volume of $197.000M as of 10:14 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	7,245.13	-0.24	Peso	46.02	-0.12	A	2.54	+0.9 3/	4.39
Thailand	1,400.12	-0.54	Baht	35.12	-0.15	A	1.60	-0.5 5/	6.50
Malaysia	1,710.55	-0.41	Ringgit	3.88	-0.13	A	3.71	+3.5 4/	6.85
Indonesia	4,843.19	-0.04	Rupiah	13,400.00	+1.35	D	6.71	+4.4 5/	14.54
Singapore	2,818.49	-0.79	Sing. Dollar	1.35	+0.10	D	0.25	-0.6 4/	5.35
Taiwan	8,657.55	-1.00	Taiwan Dollar	32.26	+0.28	D	0.69	+0.8 5/	4.90
South Korea	1,973.57	-1.12	Won	1,148.60	+0.77	D	1.56	+1.3 5/	1.59
India	25,269.64	-0.28	Rupee	66.21	-0.01	A	7.68	+5.9 4/	14.50
China	3,149.47	+0.19	Yuan	6.46	+0.07	D	2.84	+1.8 4/	4.30
Hong Kong	20,498.92	-1.34	HK Dollar	7.75	0.00	U	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	17,792.75	+0.61	US Dollar				0.629 2/	+1.4 4/	0.901 2/	3.50
Japan	16,164.16	-3.55	Yen	112.17	-0.16	A	-0.004 2/	+0.0 4/	0.022 2/	1.48
Germany	9,794.64	-1.71	Ger. Mark****				-0.250 2/	+0.0 5/	-0.136 2/	0.25
Britain	6,146.05	-0.47	British Pound	0.70	+0.82	D	0.588 2/	+1.3 4/	0.739 2/	0.50
France	4,322.24	-1.43	Fr. Franc****				-0.250 2/	-0.2 5/	-0.136 2/	0.25
Canada	13,440.44	-0.40	Can. Dollar	1.30	+0.69	D	0.902 2/	+2.0 4/	1.014 2/	2.70
Italy	17,776.84	-1.88	Lira***				-0.250 2/	-0.2 5/	-0.136 2/	0.25
E M U	2,277.91	-0.35	Euro	0.88	-0.29	A	-0.250 2/	-0.2 5/	-0.136 2/	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 01, 2016 vs March 31, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 01, 2016 taken at 10:30 a. m. April 04, 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: April 01, 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

04/04/16