BUREAU OF THE TREASURY
Department of Finance
Tuesday, 12 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 11)						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 11)						4.337	-0.24
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	520.41	1.551	+8.2			1.911 [1/]	+31.2
182-day	19.47	1.758	+16.9			2.182 [1/]	+38.5
364-day	63.56	1.779	+2.9			1.964 [1/]	-44.1

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	1.336	123.5	1.171	35.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.1	1.538	118.6	1.400	42.3
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	110.1	1.783	110.5	1.682	54.9
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	152.0	2.641	152.8	2.556	93.7
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	172.7	3.019	173.4	2.973	107.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	141.3	3.051	142.1	3.001	102.2
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	112.3	3.207	112.8	3.178	86.5
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	108.4	3.208	108.7	3.191	83.2
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.451	107.3	0.402	53.9
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.7	4.077	105.3	3.726	139.8
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.2	5.324	113.3	5.168	183.2
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.3	4.201	99.9	3.912	78.1

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.	1.5Y FXTN 03-21	1,000.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.225	-22.0
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.150	-33.3
c.	1.5Y FXTN 10-45	260.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.729	+0.4
d.	2.0Y FXTN 05-72	2,779.42	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.685	-2.1
e.	3.5Y FXTN 07-56	1,061.41	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.206	-2.1
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.206	-2.1
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.275	-4.0
h.	5.0Y FXTN 07-57	141.40	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.403	-7.3
i.	5.5Y FXTN 10-54	52.63	07/15/2011	6.375	01/19/2022	-	-	3.535	-0.2
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.136	-3.0
k.	7.0Y RTB 10-04	26.89	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.467	-0.9
l.	8.0Y FXTN 10-59	600.00	08/19/2014	4.125	08/20/2024	-	-	3.703	+0.5
m	9.0Y FXTN 10-60	787.96	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.596	+0.9
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.738	-0.2
o.	10.5Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	4.759	-0.2
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.866	-0.5
q.	15.0Y FXTN 20-17	400.00	07/15/2011	8.000	07/19/2031	-	-	3.875	-0.0
.r.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.058	-1.1
s.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.062	-1.1
t.	RTB – Others	17.24	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	394.00	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Monday (April 11) was lower at P8,124.89M against Friday's P17,624.43M. Of this, P6,476.82M (79.72%) was for t-bonds including P44.63M (0.55%) RTBs and P603.44M (7.43%) for t-bills.

3. Foreign Exchange Market

The peso closed 1½¢ stronger at P46.120 on Monday (April 11) against Friday's P46.135. Today it opened at P46.130 reaching a high of P46.050 low of P46.140 and average of P46.082 with transaction volume of $164.000M as of 10:29 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	7,291.43	+0.61	Peso	46.12	-0.03	A	2.61	+1.1 [3/]	4.34
Thailand	1,369.84	+0.01	Baht	35.07	-0.16	A	1.60	-0.5 [5/]	6.50
Malaysia	1,715.28	-0.18	Ringgit	3.89	-0.50	A	3.70	+4.2 [4/]	6.85
Indonesia	4,786.97	-1.23	Rupiah	13,136.00	-0.05	A	6.67	+4.5 [5/]	14.54
Singapore	2,809.24	+0.03	Sing. Dollar	1.35	-0.34	A	0.25	-0.8 [4/]	5.35
Taiwan	8,562.59	+0.25	Taiwan Dollar	32.36	-0.18	A	0.68	+2.4 [4/]	4.90
South Korea	1,970.37	-0.09	Won	1,147.39	-0.57	A	1.54	+1.0 [5/]	1.59
India	25,022.16	+1.41	Rupee	66.45	-0.54	A	7.68	+5.5 [4/]	14.50
China	3,175.09	+1.64	Yuan	6.47	+0.02	D	2.85	+2.3 [4/]	4.30
Hong Kong	20,440.81	+0.35	HK Dollar	7.75	-0.05	A	0.56	+3.1 [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	17,556.41	-0.12	US Dollar				0.631 [2/]	+1.0 [4/]	0.895 [2/]	3.50
Japan	15,751.13	-0.44	Yen	108.22	-0.41	A	-0.012 [2/]	+0.3 [4/]	0.019 [2/]	1.48
Germany	9,682.99	+0.63	Ger. Mark****				-0.260 [2/]	+0.3 [5/]	-0.147 [2/]	0.25
Britain	6,200.12	-0.07	British Pound	0.70	-1.16	A	0.589 [2/]	+1.3 [4/]	0.742 [2/]	0.50
France	4,312.63	+0.22	Fr. Franc****				-0.260 [2/]	-0.2 [5/]	-0.147 [2/]	0.25
Canada	13,422.76	+0.19	Can. Dollar	1.30	-0.74	A	0.907 [2/]	+1.4 [4/]	1.020 [2/]	2.70
Italy	17,722.66	+1.25	Lira***				-0.260 [2/]	-0.3 [5/]	-0.147 [2/]	0.25
E M U	2,275.61	+0.34	Euro	0.88	-0.21	A	-0.260 [2/]	-0.1 [5/]	-0.147 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 08, 2016 vs April 07, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 08, 2016 taken at 10:30 a. m. April 11, 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 08, 2016 R2, Source: PDEX
2/ Source: Bloomberg
3/ March 2016 (Base index 2006 =100) Source: Bloomberg
4/ February 2016 Source: Bloomberg
5/ March 2016 Source: Bloomberg

04/12/16