BUREAU OF THE TREASURY
Department of Finance
Wednesday, 13 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 12)						2.500	-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 (April 12)						4.324	-1.29
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	496.74	1.551	+8.2			1.622 [1/]	-28.9
182-day	546.02	1.758	+16.9			1.768 [1/]	-41.4
364-day	1,737.63	1.779	+2.9			2.180 [1/]	+21.7

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	1.343	123.4	1.177	32.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	1.547	118.6	1.407	39.2
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	110.0	1.797	110.5	1.694	52.0
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.9	2.650	152.8	2.560	89.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	172.1	3.052	172.8	3.007	107.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	140.8	3.082	141.6	3.033	101.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	111.5	3.250	112.0	3.226	88.0
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	107.5	3.259	107.8	3.241	85.0
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.447	107.3	0.397	52.4
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.048	105.4	3.698	132.8
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.3	5.321	113.3	5.168	183.6
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.4	4.174	100.1	3.886	75.1

	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	2,916.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.203	-2.2
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.506	+35.5
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.601	+87.2
d.	2.0Y FXTN 05-72	4,096.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.659	-2.6
e.	3.5Y FXTN 07-56	2,200.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.183	-2.2
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.183	-2.2
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.499	+22.4
h.	5.0Y FXTN 07-57	0.10	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	4.086	+68.3
i.	5.5Y FXTN 10-54	70.00	07/15/2011	6.375	01/19/2022	-	-	3.535	U
j.	6.0Y FXTN 10-57	155.03	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.623	-51.4
k.	7.0Y RTB 10-04	19.00	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.508	+4.0
l.	8.0Y FXTN 10-59	50.00	08/19/2014	4.125	08/20/2024	-	-	3.715	+1.2
m	9.0Y FXTN 10-60	1,446.02	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.610	+1.4
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.773	+3.5
o.	10.5Y RTB 15-02	2.20	02/21/2012	5.375	03/01/2027	-	-	4.797	+3.8
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.915	+4.9
q.	15.0Y FXTN 20-17	714.00	07/15/2011	8.000	07/19/2031	-	-	3.897	+2.2
.r.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.126	+6.8
s.	15.5Y RTB 20-01	3.27	02/21/2012	5.875	03/01/2032	-	-	4.600	-46.2
t.	RTB – Others	22.56	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,096.69	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Tuesday (April 12) was higher at P15,571.76M against Monday's P8,124.89M. Of this, P9,828.34M (63.12%) was for t-bonds including P47.03M (0.30%) RTBs and P2,780.39M (17.86%) for t-bills.

3. Foreign Exchange Market

The peso closed 10½¢ stronger at P46.015 on Tuesday (April 12) against Monday's P46.120. Today it opened at P45.980 reaching a high of P45.920 low of P45.985 and average of P45.953 with transaction volume of $225.500M as of 10:06 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	7,306.56	+0.21	Peso	46.02	-0.23	A	2.51	+1.1 3/	4.32
Thailand	1,385.42	+1.14	Baht	35.03	-0.12	A	1.60	-0.5 5/	6.50
Malaysia	1,715.00	-0.02	Ringgit	3.88	-0.21	A	3.70	+4.2 4/	6.85
Indonesia	4,829.57	+0.89	Rupiah	13,095.00	-0.31	A	6.67	+4.5 5/	14.54
Singapore	2,814.65	+0.19	Sing. Dollar	1.35	-0.01	A	0.25	-0.8 4/	5.35
Taiwan	8,531.18	-0.37	Taiwan Dollar	32.32	-0.14	A	0.68	+2.4 4/	4.90
South Korea	1,981.32	+0.56	Won	1,142.63	-0.41	A	1.54	+1.0 5/	1.59
India	25,145.59	+0.49	Rupee	66.45	0.00	U	7.68	+5.5 4/	14.50
China	3,164.25	-0.34	Yuan	6.46	-0.23	A	2.85	+2.3 4/	4.30
Hong Kong	20,504.44	+0.31	HK Dollar	7.75	0.00	U	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	17,721.75	+0.94	US Dollar				0.630 2/	+1.0 4/	0.896 2/	3.50
Japan	15,928.79	+1.13	Yen	108.31	+0.08	D	-0.016 2/	+0.3 4/	0.015 2/	1.48
Germany	9,761.47	+0.81	Ger. Mark****				-0.263 2/	+0.3 5/	-0.147 2/	0.25
Britain	6,242.39	+0.68	British Pound	0.70	-0.57	A	0.588 2/	+1.3 4/	0.741 2/	0.50
France	4,345.91	+0.77	Fr. Franc****				-0.263 2/	-0.2 5/	-0.147 2/	0.25
Canada	13,581.42	+1.18	Can. Dollar	1.29	-0.89	A	0.909 2/	+1.4 4/	1.020 2/	2.70
Italy	17,444.80	-1.57	Lira***				-0.263 2/	-0.3 5/	-0.147 2/	0.25
E M U	2,281.03	+0.24	Euro	0.88	-0.16	A	-0.263 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 12, 2016 vs April 11, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 12, 2016 taken at 10:30 a. m. April 13, 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 12, 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

04/13/16