BUREAU OF THE TREASURY
Department of Finance
Thursday, 14 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 13)						2.500	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 13)						4.344	+2.00
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	89.09	1.551	+8.2			1.917 [1/]	+29.5
182-day	1,001.00	1.758	+16.9			1.843 [1/]	+7.5
364-day	3.20	1.779	+2.9			2.414 [1/]	+23.4

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	123.9	1.345	123.3	1.185	31.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	1.539	118.6	1.399	37.3
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	110.0	1.786	110.5	1.687	50.4
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	152.0	2.637	152.9	2.549	89.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	172.5	3.026	173.3	2.977	105.3
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	141.1	3.062	141.8	3.016	101.3
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	111.9	3.229	112.4	3.201	87.1
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	108.1	3.227	108.4	3.209	83.4
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.450	107.3	0.411	53.1
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.044	105.4	3.694	131.3
k.	GPN	6.250	25 YRS	P54,770	01/14/36	112.0	5.264	113.4	5.159	177.0
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.4	4.174	100.1	3.885	75.3

	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	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.463	+26.0
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.517	+1.1
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.864	-73.7
d.	2.0Y FXTN 05-72	800.30	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.643	-1.6
e.	3.5Y FXTN 07-56	5.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.178	-0.5
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.178	-0.5
g.	4.0Y RTB 10-01	0.25	08/15/2010	7.250	08/19/2020	-	-	3.344	-15.5
h.	5.0Y FXTN 07-57	30.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.655	-43.1
i.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.515	-2.0
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.227	+60.5
k.	7.0Y RTB 10-04	7.60	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.493	-1.5
l.	8.0Y FXTN 10-59	403.00	08/19/2014	4.125	08/20/2024	-	-	3.717	+0.2
m	9.0Y FXTN 10-60	1,820.02	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.650	+4.1
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.745	-2.8
o.	10.5Y RTB 15-02	301.94	02/21/2012	5.375	03/01/2027	-	-	3.730	-106.7
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.884	-3.1
q.	15.0Y FXTN 20-17	1,100.00	07/15/2011	8.000	07/19/2031	-	-	3.927	+3.0
.r.	15.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.091	+3.5
s.	15.5Y RTB 20-01	88.90	02/21/2012	5.875	03/01/2032	-	-	4.250	+35.0
t.	RTB – Others	0.30	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	40.47	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (April 13) was lower at P5,693.07M against Tuesday's P15,571.76M. Of this, P4,200.79M (73.79%) was for t-bonds including P398.99M (7.01%) RTBs and P1,093.29M (19.20%) for t-bills.

3. Foreign Exchange Market

The peso closed 7¢ weaker at P46.085 on Wednesday (April 13) against Tuesday's P46.015. Today it opened at P46.150 reaching a high of P46.150 low of P46.310 and average of P46.266 with transaction volume of $398.500M as of 10:08 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	7,341.00	+0.47	Peso	46.09	+0.15	D	2.51	+1.1 3/	4.34
Thailand	1,385.42	U	Baht	35.02	-0.02	A	1.60	-0.5 5/	6.50
Malaysia	1,723.11	+0.47	Ringgit	3.86	-0.71	A	3.70	+4.2 4/	6.85
Indonesia	4,853.01	+0.49	Rupiah	13,099.00	+0.03	D	6.64	+4.5 5/	14.54
Singapore	2,890.41	+2.69	Sing. Dollar	1.34	-0.06	A	0.25	-0.8 4/	5.35
Taiwan	8,652.08	+1.42	Taiwan Dollar	32.35	+0.10	D	0.68	+2.4 4/	4.90
South Korea	1,981.32	U	Won	1,144.50	+0.16	D	1.54	+1.0 5/	1.59
India	25,626.75	+1.91	Rupee	66.34	-0.18	A	7.68	+5.5 4/	14.50
China	3,066.64	-3.08	Yuan	6.46	+0.07	D	2.85	+2.3 4/	4.30
Hong Kong	21,158.71	+3.19	HK Dollar	7.76	+0.01	D	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	17,908.28	+1.05	US Dollar				0.630 2/	+1.0 4/	0.894 2/	3.50
Japan	16,381.22	+2.84	Yen	108.75	+0.41	D	-0.011 2/	+0.3 4/	0.019 2/	1.48
Germany	10,026.10	+2.71	Ger. Mark****				-0.262 2/	+0.3 5/	-0.148 2/	0.25
Britain	6,362.89	+1.93	British Pound	0.70	+0.32	D	0.588 2/	+1.3 4/	0.742 2/	0.50
France	4,490.31	+3.32	Fr. Franc****				-0.262 2/	-0.2 5/	-0.148 2/	0.25
Canada	13,671.35	+0.66	Can. Dollar	1.28	-0.69	A	0.909 2/	+1.4 4/	1.022 2/	2.70
Italy	18,165.59	+4.13	Lira***				-0.262 2/	-0.3 5/	-0.148 2/	0.25
E M U	2,316.69	+1.56	Euro	0.88	+0.33	D	-0.262 2/	-0.1 5/	-0.148 2/	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 13, 2016 vs April 12, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 13, 2016 taken at 10:30 a. m. April 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: April 13, 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

04/14/16