BUREAU OF THE TREASURY
Department of Finance
Friday, 15 April 2016

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	KB's Rate (%)	KB's 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 14)						2.531	+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 14)						4.344	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	225.50	1.551	+8.2			1.917 [1/]	U
182-day	1,012.00	1.758	+16.9			2.170 [1/]	+32.7
364-day	…	1.779	+2.9			2.418 [1/]	+0.4

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	122.8	1.352	123.3	1.186	30.2
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	1.540	118.6	1.395	34.6
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	110.1	1.777	110.5	1.683	46.8
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.9	2.643	152.8	2.555	86.5
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	172.7	3.016	173.4	2.970	101.8
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	141.4	3.044	142.1	2.999	96.8
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	112.1	3.218	112.5	3.193	83.9
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	108.1	3.222	108.5	3.202	80.3
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.1	0.462	107.2	0.417	53.3
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.039	105.4	3.690	133.3
k.	GPN	6.250	25 YRS	P54,770	01/14/36	112.0	5.264	113.4	5.159	176.9
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.4	4.175	100.1	3.885	74.5

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade [2/]	Change (bps)
a.	1.5Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.215	-24.8
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.483	-3.4
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.700	-16.4
d.	2.0Y FXTN 05-72	2,283.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.615	-2.8
e.	3.5Y FXTN 07-56	6,402.99	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.150	-2.8
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.150	-2.8
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.261	-8.2
h.	5.0Y FXTN 07-57	2.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.473	-18.1
i.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.573	+5.8
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.658	-57.0
k.	7.0Y RTB 10-04	4.00	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.806	-68.6
l.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.025	+30.7
m	9.0Y FXTN 10-60	3,700.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.603	-4.8
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.381	-36.4
o.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	4.382	+65.2
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.385	-49.9
q.	15.0Y FXTN 20-17	2,371.20	07/15/2011	8.000	07/19/2031	-	-	3.912	-1.5
.r.	15.5Y FXTN 20-18	8.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.392	-69.9
s.	15.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	4.392	+14.2
t.	RTB – Others	0.10	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,706.00	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (April 14) was higher at P17,717.79M against Wednesday's P5,693.07M. Of this, P16,473.19M (92.98%) was for t-bonds including P7.10M (0.04%) RTBs and P1,237.50M (6.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 14½¢ weaker at P46.230 on Thursday (April 14) against Wednesday's P46.085. Today it opened at P46.200 reaching a high of P46.130 low of P46.200 and average of P46.168 with transaction volume of $325.000M as of 10:27 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	7,357.28	+0.22	Peso	46.23	+0.31	D	2.50	+1.1 3/	4.34
Thailand	1,385.42	U	Baht	35.11	+0.24	D	1.60	-0.5 5/	6.50
Malaysia	1,723.78	+0.04	Ringgit	3.88	+0.69	D	3.70	+4.2 4/	6.85
Indonesia	4,814.85	-0.79	Rupiah	13,190.00	+0.69	D	6.64	+4.5 5/	14.54
Singapore	2,913.93	+0.81	Sing. Dollar	1.36	+1.34	D	0.25	-0.8 4/	5.35
Taiwan	8,667.71	+0.18	Taiwan Dollar	32.36	+0.03	D	0.68	+2.4 4/	4.90
South Korea	2,015.93	+1.75	Won	1,153.35	+0.77	D	1.55	+1.0 5/	1.59
India	25,626.75	U	Rupee	66.55	+0.33	D	7.68	+5.5 4/	14.50
China	3,082.36	+0.51	Yuan	6.48	+0.29	D	2.85	+2.3 4/	4.30
Hong Kong	21,337.81	+0.85	HK Dollar	7.76	+0.03	D	0.55	+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	17,926.53	+0.10	US Dollar				0.628 2/	+1.0 4/	0.899 2/	3.50
Japan	16,911.05	+3.23	Yen	109.23	+0.44	D	-0.012 2/	+0.3 4/	0.020 2/	1.48
Germany	10,093.65	+0.67	Ger. Mark****				-0.260 2/	+0.3 5/	-0.149 2/	0.25
Britain	6,365.10	+0.03	British Pound	0.71	+0.94	D	0.588 2/	+1.3 4/	0.743 2/	0.50
France	4,511.51	+0.47	Fr. Franc****				-0.260 2/	-0.2 5/	-0.149 2/	0.25
Canada	13,668.29	-0.02	Can. Dollar	1.28	+0.50	D	0.911 2/	+1.4 4/	1.024 2/	2.70
Italy	18,329.09	+0.90	Lira***				-0.260 2/	-0.3 5/	-0.149 2/	0.25
E M U	2,872.80	+24.00	Euro	0.89	+0.99	D	-0.260 2/	-0.1 5/	-0.149 2/	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 14, 2016 vs April 13, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 14, 2016 taken at 10:30 a. m. April 15, 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 14, 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

04/15/16