BUREAU OF THE TREASURY
Department of Finance
Friday, 22 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 21)						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 21)						4.314	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	973.75	1.551	+8.2			1.802 [1/]	+12.5
182-day	951.52	1.758	+16.9			1.788 [1/]	+2.7
364-day	211.10	1.779	+2.9			2.407 [1/]	-0.8

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	1.312	123.3	1.144	20.5
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	118.0	1.517	118.6	1.377	26.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.9	1.796	110.4	1.700	40.9
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.9	2.638	152.8	2.543	78.5
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	172.6	3.013	173.3	2.969	95.6
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	141.5	3.036	142.1	2.994	89.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	111.8	3.236	112.2	3.209	77.5
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	107.8	3.242	108.1	3.223	74.3
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.4	0.380	108.1	0.193	31.4
j.	GPN	4.950	10 YRS	P44,109	01/15/21	104.0	4.015	105.6	3.652	138.7
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.4	5.308	113.5	5.152	178.6
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.5	4.160	100.2	3.870	122.8

	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	2.511	+32.4
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.650	+20.7
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.572	+102.2
d.	2.0Y FXTN 05-72	1,474.18	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.624	-0.1
e.	3.5Y FXTN 07-56	75.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.137	-46.8
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.137	-46.8
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.211	-31.8
h.	5.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.363	-0.8
i.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.417	-0.1
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.464	-8.3
k.	7.0Y RTB 10-04	3.69	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.548	+4.5
l.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.041	+46.5
m	9.0Y FXTN 10-60	2,777.56	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.623	+1.8
n.	10.5Y RTB 15-01	0.60	10/10/2011	6.250	10/20/2026	-	-	4.738	+102.1
o.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.757	+92.2
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.850	+95.2
q.	15.0Y FXTN 20-17	20.00	07/15/2011	8.000	07/19/2031	-	-	3.911	+2.6
.r.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.017	+84.9
s.	15.5Y RTB 20-01	0.20	02/21/2012	5.875	03/01/2032	-	-	4.303	+12.9
t.	RTB – Others	…	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,224.35	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (April 21) was lower at P9,711.95M against Wednesday's P14,469.58M. Of this, P7,571.09M (77.96%) was for t-bonds including P4.49M (0.05%) RTBs and P2,136.37M (22.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 21½¢ weaker at P46.440 on Thursday (April 21) against Wednesday's P46.225. Today it opened at P46.550 reaching a high of P46.530 low of P46.595 and average of P46.558 with transaction volume of $294.800M as of 10:15 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	7,257.85	+0.78	Peso	46.44	+0.47	D	2.57	+1.1 [3/]	4.31
Thailand	1,423.90	+0.63	Baht	35.00	+0.38	D	1.60	-0.5 [5/]	6.50
Malaysia	1,721.47	+0.73	Ringgit	3.88	+0.42	D	3.70	+4.2 [4/]	6.85
Indonesia	4,903.09	+0.54	Rupiah	13,131.00	-0.06	A	6.59	+4.5 [5/]	14.54
Singapore	2,960.78	+0.37	Sing. Dollar	1.35	+0.49	D	0.25	-0.8 [4/]	5.35
Taiwan	8,568.65	+0.64	Taiwan Dollar	32.27	+0.33	D	0.68	+2.4 [4/]	4.90
South Korea	2,022.10	+0.81	Won	1,133.52	+0.35	D	1.55	+1.0 [5/]	1.59
India	25,880.38	+0.14	Rupee	66.36	+0.23	D	7.68	+5.5 [4/]	14.50
China	2,952.89	-0.66	Yuan	6.48	+0.14	D	2.86	+2.3 [4/]	4.30
Hong Kong	21,622.25	+2.18	HK Dollar	7.76	+0.01	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	17,982.52	-0.63	US Dollar				0.635 [2/]	+1.0 [4/]	0.904 [2/]	3.50
Japan	17,363.62	+2.70	Yen	109.76	+0.49	D	-0.027 [2/]	+0.3 [4/]	0.004 [2/]	1.48
Germany	10,435.73	+0.14	Ger. Mark****				-0.267 [2/]	+0.3 [5/]	-0.156 [2/]	0.25
Britain	6,381.44	-0.45	British Pound	0.70	0.00	U	0.588 [2/]	+1.3 [4/]	0.744 [2/]	0.50
France	4,582.83	-0.20	Fr. Franc****				-0.267 [2/]	-0.2 [5/]	-0.156 [2/]	0.25
Canada	13,881.20	-0.22	Can. Dollar	1.27	-0.18	A	0.921 [2/]	+1.4 [4/]	1.040 [2/]	2.70
Italy	18,732.96	+0.40	Lira***				-0.267 [2/]	-0.3 [5/]	-0.156 [2/]	0.25
E M U	2,944.41	-0.02	Euro	0.88	+0.50	D	-0.267 [2/]	-0.1 [5/]	-0.156 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 21, 2016 vs April 20, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 21, 2016 taken at 10:30 a. m. April 22, 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 21, 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

04/22/16