BUREAU OF THE TREASURY
Department of Finance
Thursday, 28 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 27)						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 27)						4.441	+1.58
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,408.76	1.551	+8.2			1.915 [1/]	-1.3
182-day	502.16	1.758	+16.9			1.987 [1/]	+26.2
364-day	20.18	1.779	+2.9			2.440 [1/]	-74.2

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	122.4	1.390	122.8	1.244	32.2
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	1.545	118.3	1.411	31.8
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.7	1.835	110.2	1.727	46.5
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.1	2.705	152.1	2.607	86.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	170.9	3.119	171.6	3.072	105.5
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	139.8	3.142	140.6	3.089	98.9
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	110.3	3.317	110.9	3.286	84.4
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	106.6	3.306	107.1	3.281	79.1
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.3	0.384	108.0	0.196	31.7
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.034	105.5	3.664	137.7
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.8	5.279	113.6	5.144	179.3
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.5	4.160	100.2	3.870	115.6

	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	2.519	-69.0
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.653	-60.3
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.561	-1.4
d.	2.0Y FXTN 05-72	90.87	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.610	+0.2
e.	3.5Y FXTN 07-56	2,771.90	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.136	-0.1
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.136	-0.1
g.	4.0Y RTB 10-01	500.00	08/15/2010	7.250	08/19/2020	-	-	3.320	-6.4
h.	5.0Y FXTN 07-57	235.21	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.366	-56.4
i.	5.5Y FXTN 10-54	55.20	07/15/2011	6.375	01/19/2022	-	-	3.546	-24.5
j.	6.0Y FXTN 10-57	4.50	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.498	-16.9
k.	7.0Y RTB 10-04	23.85	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.672	+0.6
l.	8.0Y FXTN 10-59	13.00	08/19/2014	4.125	08/20/2024	-	-	4.062	-0.2
m	9.0Y FXTN 10-60	550.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.677	+0.8
n.	10.5Y RTB 15-01	0.51	10/10/2011	6.250	10/20/2026	-	-	4.704	-4.7
o.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.698	-7.2
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.668	-19.7
q.	15.0Y FXTN 20-17	209.00	07/15/2011	8.000	07/19/2031	-	-	3.951	+1.4
.r.	15.5Y FXTN 20-18	15.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.614	-42.0
s.	15.5Y RTB 20-01	7.00	02/21/2012	5.875	03/01/2032	-	-	4.613	-42.5
t.	RTB – Others	18.42	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,297.12	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (April 27) was higher at P9,722.68M against Tuesday's P2,832.49M. Of this, P7,241.80M (74.48%) was for t-bonds including P549.78M (5.65%) RTBs and P1,931.10M (19.86%) for t-bills.

3. Foreign Exchange Market

The peso closed 2¢ weaker at P46.780 on Wednesday (April 27) against Tuesday's P46.760. Today it opened at P46.780 reaching a high of P46.760 low of P46.830 and average of P46.793 with transaction volume of $241.500M 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	7,180.53	-0.44	Peso	46.78	+0.04	D	2.56	+1.1 [3/]	4.44
Thailand	1,411.84	-0.49	Baht	35.13	-0.12	A	1.60	-0.5 [5/]	6.50
Malaysia	1,692.34	-0.01	Ringgit	3.91	-0.28	A	3.69	+4.2 [4/]	6.85
Indonesia	4,845.66	+0.66	Rupiah	13,200.00	-0.06	A	6.55	+4.5 [5/]	14.54
Singapore	2,874.72	-0.69	Sing. Dollar	1.35	-0.30	A	0.25	-0.8 [4/]	5.35
Taiwan	8,563.05	-0.22	Taiwan Dollar	32.36	+0.14	D	0.68	+2.4 [4/]	4.90
South Korea	2,015.40	-0.21	Won	1,148.69	0.00	U	1.55	+1.0 [5/]	1.59
India	26,064.12	+0.22	Rupee	66.46	-0.09	A	7.68	+5.5 [4/]	14.50
China	2,953.67	-0.37	Yuan	6.49	-0.02	A	2.88	+2.3 [4/]	4.30
Hong Kong	21,361.60	-0.21	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	18,041.55	+0.28	US Dollar				0.634 [2/]	+1.0 [4/]	0.912 [2/]	3.50
Japan	17,290.49	-0.36	Yen	111.24	+0.32	D	-0.039 [2/]	+0.3 [4/]	-0.011 [2/]	1.48
Germany	10,299.83	+0.39	Ger. Mark****				-0.273 [2/]	+0.3 [5/]	-0.156 [2/]	0.25
Britain	6,319.91	+0.56	British Pound	0.68	-0.29	A	0.591 [2/]	+1.3 [4/]	0.746 [2/]	0.50
France	4,559.40	+0.58	Fr. Franc****				-0.273 [2/]	-0.2 [5/]	-0.156 [2/]	0.25
Canada	13,887.66	+0.57	Can. Dollar	1.26	-0.45	A	0.932 [2/]	+1.4 [4/]	1.050 [2/]	2.70
Italy	18,750.62	+0.43	Lira***				-0.273 [2/]	-0.3 [5/]	-0.156 [2/]	0.25
E M U	2,927.31	+0.16	Euro	0.88	-0.22	A	-0.273 [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 27, 2016 vs April 26, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for April 27, 2016 taken at 10:30 a. m. April 28, 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 27, 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

04/28/16