BUREAU OF THE TREASURY
Department of Finance
Friday, 29 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 28)						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 28)						4.475	+3.42
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	42.88	1.551	+8.2			1.902 [1/]	-1.3
182-day	627.86	1.758	+16.9			1.692 [1/]	-29.5
364-day	467.32	1.779	+2.9			2.505 [1/]	+6.5

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	122.3	1.419	122.8	1.254	36.1
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	1.537	118.3	1.408	34.2
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.7	1.825	110.2	1.726	48.6
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.1	2.704	152.0	2.615	89.4
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	170.9	3.119	171.6	3.075	108.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	139.9	3.137	140.6	3.088	101.1
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	110.4	3.310	110.9	3.283	86.3
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	106.6	3.308	107.0	3.285	81.8
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.2	0.411	107.9	0.219	31.7
j.	GPN	4.950	10 YRS	P44,109	01/15/21	104.5	3.893	105.7	3.617	125.9
k.	GPN	6.250	25 YRS	P54,770	01/14/36	112.3	5.237	113.6	5.145	176.0
l.	GPN	3.900	10 YRS	P30,800	11/26/22	99.0	4.076	100.4	3.837	107.0

	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	1.15	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.579	+5.9
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.703	+5.0
c.	1.5Y FXTN 10-45	5.10	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.550	-1.1
d.	2.0Y FXTN 05-72	229.61	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.582	-2.8
e.	3.5Y FXTN 07-56	4,114.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.123	-1.4
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.123	-1.4
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.205	-11.5
h.	5.0Y FXTN 07-57	78.20	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.391	+2.6
i.	5.5Y FXTN 10-54	12.20	07/15/2011	6.375	01/19/2022	-	-	3.444	-10.2
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.491	-0.8
k.	7.0Y RTB 10-04	282.18	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.712	+4.0
l.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.038	-2.4
m	9.0Y FXTN 10-60	7,351.98	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.655	-2.3
n.	10.5Y RTB 15-01	10.06	10/10/2011	6.250	10/20/2026	-	-	4.720	+1.6
o.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	4.744	+4.6
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.860	+19.2
q.	15.0Y FXTN 20-17	2,180.31	07/15/2011	8.000	07/19/2031	-	-	3.940	-1.1
.r.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.069	+45.4
s.	15.5Y RTB 20-01	101.00	02/21/2012	5.875	03/01/2032	-	-	4.321	-29.3
t.	RTB – Others	6.00	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	3,370.81	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (April 28) was higher at P18,881.76M against Wednesday's P9,722.68M. Of this, P17,342.31M (91.85%) was for t-bonds including P400.24M (2.12%) RTBs and P1,138.06M (6.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 1¢ stronger at P46.770 on Thursday (April 28) against Wednesday's P46.780. Today it opened at P46.830 reaching a high of P46.780 low of P46.890 and average of P46.822 with transaction volume of $233.000M as of 10:11 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	7,162.56	-0.25	Peso	46.77	-0.02	A	2.52	+1.1 [3/]	4.47
Thailand	1,399.91	-0.84	Baht	35.02	-0.31	A	1.60	-0.5 [5/]	6.50
Malaysia	1,674.76	-1.04	Ringgit	3.90	-0.49	A	3.69	+4.2 [4/]	6.85
Indonesia	4,848.39	+0.06	Rupiah	13,194.00	-0.05	A	6.55	+4.5 [5/]	14.54
Singapore	2,862.30	-0.43	Sing. Dollar	1.34	-0.28	A	0.25	-0.8 [4/]	5.35
Taiwan	8,473.87	-1.04	Taiwan Dollar	32.29	-0.24	A	0.68	+2.4 [4/]	4.90
South Korea	2,000.93	-0.72	Won	1,139.64	-0.79	A	1.54	+1.0 [5/]	1.59
India	25,603.10	-1.77	Rupee	66.52	+0.09	D	7.68	+5.5 [4/]	14.50
China	2,945.59	-0.27	Yuan	6.48	-0.22	A	2.89	+2.3 [4/]	4.30
Hong Kong	21,388.03	+0.12	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	17,830.76	-1.17	US Dollar				0.638 [2/]	+1.0 [4/]	0.914 [2/]	3.50
Japan	16,666.05	-3.61	Yen	108.05	-2.87	A	-0.034 [2/]	+0.3 [4/]	-0.008 [2/]	1.48
Germany	10,321.15	+0.21	Ger. Mark****				-0.273 [2/]	+0.3 [5/]	-0.156 [2/]	0.25
Britain	6,322.40	+0.04	British Pound	0.69	+0.38	D	0.591 [2/]	+1.3 [4/]	0.746 [2/]	0.50
France	4,557.36	-0.04	Fr. Franc****				-0.273 [2/]	-0.2 [5/]	-0.156 [2/]	0.25
Canada	13,886.43	-0.01	Can. Dollar	1.26	-0.07	A	0.934 [2/]	+1.4 [4/]	1.050 [2/]	2.70
Italy	18,976.71	+1.21	Lira***				-0.273 [2/]	-0.3 [5/]	-0.156 [2/]	0.25
E M U	2,932.00	+0.16	Euro	0.88	-0.33	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 28, 2016 vs April 27, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 28, 2016 taken at 10:30 a. m. April 29, 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 28, 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

04/29/16