BUREAU OF THE TREASURY
Department of Finance
Friday, 13 May 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						1.115	U
b. SPECIAL SAVINGS RATES						1.115	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 (May 12)						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 (May 12)						4.427	-9.50
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	3.51	1.674	+12.3			1.913 [1/]	+26.3
182-day	…	1.650	-10.8			2.143 [1/]	+1.3
364-day	1.70	1.866	+8.7			2.390 [1/]	+0.2

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	121.7	1.529	122.1	1.362	50.2
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.5	1.566	118.1	1.431	41.1
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.7	1.821	110.1	1.731	54.8
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.2	2.672	152.1	2.582	94.9
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	170.5	3.133	171.2	3.090	119.0
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	139.6	3.149	140.3	3.103	112.1
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	111.5	3.265	111.7	3.236	91.5
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	107.4	3.262	107.8	3.241	87.3
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.8	0.484	107.2	0.396	53.3
j.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.015	105.2	3.733	140.9
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.7	5.288	113.0	5.187	181.3
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.5	4.160	99.4	3.998	127.7

	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	10.40	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.150	-27.7
b.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.103	-46.8
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.467	-11.8
d.	2.0Y FXTN 05-72	10.12	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.472	-+92.3
e.	3.5Y FXTN 07-56	5.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.692	+65.6
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.692	+65.6
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.598	+33.0
h.	5.0Y FXTN 07-57	369.75	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.343	-55.0
i.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.397	-36.5
j.	6.0Y FXTN 10-57	100.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.548	-9.0
k.	7.0Y RTB 10-04	2.20	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.748	+3.9
l.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	3.851	+17.6
m	9.0Y FXTN 10-60	4,365.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.602	-1.8
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.359	-38.2
o.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.385	-37.9
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.515	-35.9
q.	15.0Y FXTN 20-17	1,814.51	07/15/2011	8.000	07/19/2031	-	-	3.888	-1.9
.r.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.747	-32.6
s.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.753	+44.1
t.	RTB – Others	…	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,164.20	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (May 12) was lower at P7,846.39M against Wednesday's P21,354.32M. Of this, P7,828.58M (99.77%) was for t-bonds including P2.20M (0.03%) RTBs and P5.21M (0.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 9¢ weaker at P46.640 on Thursday (May 12) against Wednesday's P46.550. Today it opened at P46.670 reaching a high of P46.670 low of P46.770 and average of P46.730 with transaction volume of $263.000M as of 10:47 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	7,325.04	-0.97	Peso	46.64	+0.19	D	2.62	+1.1 [3/]	4.43
Thailand	1,399.31	+1.22	Baht	35.33	+0.17	D	1.60	-0.5 [5/]	6.50
Malaysia	1,648.98	+0.27	Ringgit	4.02	-0.24	A	3.67	+4.2 [4/]	6.85
Indonesia	4,803.32	+0.07	Rupiah	13,290.00	-0.06	A	6.54	+4.5 [5/]	14.54
Singapore	2,745.39	+0.46	Sing. Dollar	1.37	+0.03	D	0.25	-0.8 [4/]	5.35
Taiwan	8,108.05	-0.34	Taiwan Dollar	32.56	+0.03	D	0.68	+2.4 [4/]	4.90
South Korea	1,977.49	-0.13	Won	1,167.73	-0.08	A	1.51	+1.0 [5/]	1.59
India	25,790.22	+0.75	Rupee	66.65	+0.07	D	7.68	+5.5 [4/]	14.50
China	2,835.86	-0.04	Yuan	6.52	+0.11	D	2.90	+2.3 [4/]	4.30
Hong Kong	19,915.46	-0.70	HK Dollar	7.76	-0.01	A	0.53	+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	17,720.50	+0.05	US Dollar				0.627 [2/]	+1.0 [4/]	0.905 [2/]	3.50
Japan	16,646.34	+0.41	Yen	109.23	+0.43	D	-0.028 [2/]	+0.3 [4/]	-0.001 [2/]	1.48
Germany	9,862.12	-1.13	Ger. Mark****				-0.273 [2/]	+0.3 [5/]	-0.159 [2/]	0.25
Britain	6,104.19	-0.95	British Pound	0.69	-0.33	A	0.591 [2/]	+1.3 [4/]	0.730 [2/]	0.50
France	4,293.27	-0.54	Fr. Franc****				-0.273 [2/]	-0.2 [5/]	-0.159 [2/]	0.25
Canada	13,787.80	0.00	Can. Dollar	1.28	-0.40	A	0.906 [2/]	+1.4 [4/]	1.032 [2/]	2.70
Italy	17,651.36	-0.26	Lira***				-0.273 [2/]	-0.3 [5/]	-0.159 [2/]	0.25
E M U	2,786.69	-0.51	Euro	0.88	+0.07	D	-0.273 [2/]	-0.1 [5/]	-0.159 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 12, 2016 vs May 11, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 12, 2016 taken at 10:30 a. m. May 13, 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: May 12, 2016 R2, Source: PDEX
2/ Source: Bloomberg
3/ April 2016 (Base index 2006 =100) Source: Bloomberg
4/ February 2016 Source: Bloomberg
5/ March 2016 Source: Bloomberg

05/13/16