BUREAU OF THE TREASURY
Department of Finance
Monday, 16 May 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						1.370	+0.26
b. SPECIAL SAVINGS RATES						1.370	+0.26
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 13)						2.563	+0.03
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 13)						4.414	-1.31
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	2,965.48	1.674	+12.3			1.883 [1/]	-0.03
182-day	610.92	1.650	-10.8			2.773 [1/]	+62.9
364-day	18.01	1.866	+8.7			2.340 [1/]	-0.05

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	121.6	1.531	122.1	1.369	51.7
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.5	1.573	118.0	1.443	43.7
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.6	1.829	110.0	1.746	58.5
g.	PHILIP	9.500	25 YRS	$1,006	10/21/24	151.2	2.668	152.1	2.578	98.2
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	170.5	3.134	171.1	3.093	123.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	139.6	3.148	140.3	3.105	116.0
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	111.1	3.270	111.6	3.242	95.7
h.	PHILIP	3.700	25 YRS	$2,000	03/01/41	107.3	3.268	107.7	3.248	91.5
i.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.9	0.462	107.2	0.399	53.5
j.	GPN	4.950	10 YRS	P44,109	01/15/21	104.0	3.993	105.0	3.762	137.9
k.	GPN	6.250	25 YRS	P54,770	01/14/36	111.7	5.284	112.7	5.208	179.9
l.	GPN	3.900	10 YRS	P30,800	11/26/22	98.6	4.157	99.6	3.979	124.9

	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	202.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.150	-0.0
b.	1.5Y FXTN 05-70	1,000.00	07/03/2012	4.625	07/05/2017	-	-	2.103	U
c.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.555	+8.8
d.	2.0Y FXTN 05-72	1,644.56	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.559	-91.3
e.	3.5Y FXTN 07-56	750.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.964	-72.8
f.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	2.964	-72.8
g.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.056	-54.2
h.	5.0Y FXTN 07-57	100.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.319	-2.3
i.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.389	-0.8
j.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.456	-9.2
k.	7.0Y RTB 10-04	28.00	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.610	-13.8
l.	8.0Y FXTN 10-59	1.60	08/19/2014	4.125	08/20/2024	-	-	3.957	+10.6
m	9.0Y FXTN 10-60	2,178.67	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.632	+3.0
n.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.580	+22.1
o.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.604	+21.8
p.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.720	+20.5
q.	15.0Y FXTN 20-17	208.60	07/15/2011	8.000	07/19/2031	-	-	3.916	+2.8
.r.	15.5Y FXTN 20-18	0.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.928	+18.1
s.	15.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.933	+18.0
t.	RTB – Others	27.82	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	4,303.46	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (May 13) was higher at P14,040.32M against Thursday's P7,846.39M. Of this, P10,187.09M (72.56%) was for t-bonds including P56.82M (0.40%) RTBs and P3,594.41M (25.60%) for t-bills.

3. Foreign Exchange Market

The peso closed 8.5¢ stronger at P46.555 on Friday (May 13) against Thursday's P46.640. Today it opened at P46.640 reaching a high of P46.540 low of P46.660 and average of P46.591 with transaction volume of $199.50M as of 10:14 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	7,436.79	+1.53	Peso	46.56	-0.18	A	2.62	+1.1 [3/]	4.41
Thailand	1,394.69	-0.33	Baht	35.45	+0.34	D	1.60	-0.5 [5/]	6.50
Malaysia	1,628.26	-1.26	Ringgit	4.03	+0.30	D	3.67	+4.2 [4/]	6.85
Indonesia	4,761.72	-0.87	Rupiah	13,311.00	+0.16	D	6.54	+4.5 [5/]	14.54
Singapore	2,734.91	-0.38	Sing. Dollar	1.37	+0.02	D	0.25	-0.8 [4/]	5.35
Taiwan	8,053.69	-0.67	Taiwan Dollar	32.64	+0.23	D	0.68	+2.4 [4/]	4.90
South Korea	1,966.99	-0.53	Won	1,172.28	+0.39	D	1.51	+1.0 [5/]	1.59
India	25,489.57	-1.17	Rupee	66.78	+0.20	D	7.68	+5.5 [4/]	14.50
China	2,827.11	-0.31	Yuan	6.52	+0.05	D	2.90	+2.3 [4/]	4.30
Hong Kong	19,719.29	-0.99	HK Dollar	7.76	+0.04	D	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	17,535.32	-1.05	US Dollar				+0.628 [2/]	+1.0 [4/]	+ 0.907 [2/]	3.50
Japan	16,412.21	-1.41	Yen	108.92	-0.28	A	- 0.030 [2/]	+0.3 [4/]	-0.003 [2/]	1.48
Germany	9,952.90	+0.92	Ger. Mark****				-0.275 [2/]	+0.3 [5/]	-0.163 [2/]	0.25
Britain	6,138.50	+0.56	British Pound	0.69	+0.24	D	+0.590 [2/]	+1.3 [4/]	+0.731 [2/]	0.50
France	4,319.99	+0.62	Fr. Franc****				-0.275 [2/]	-0.2 [5/]	-0.163 [2/]	0.25
Canada	13,748.58	-0.28	Can. Dollar	1.29	+0.19	D	+0.906 [2/]	+1.4 [4/]	+1.034 [2/]	2.70
Italy	17,729.45	+0.44	Lira***				-0.275 [2/]	-0.3 [5/]	-0.163 [2/]	0.25
E M U	2,805.56	+0.68	Euro	0.88	+0.41	D	-0.275[2/]	-0.1 [5/]	-0.163[2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 13, 2016 vs May 12, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 13, 2016 taken at 10:30 a. m. May 16, 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 13, 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

05/16/16