BUREAU OF THE TREASURY

Department of Finance

Friday, 27 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						1.120	U
b. SPECIAL SAVINGS RATES						1.120	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 26)						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 (May 26)						4.454	-0.94
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	352.21	1.674	+12.3			2.063 [1/]	+5.2
182-day	88.93	1.650	-10.8			2.488 [1/]	-3.5
364-day	243.28	1.866	+8.7			2.124 [1/]	-39.1

2. Bond Market

	Foreign Denominated Bonds	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	109.3	1.886	109.7	1.792	49.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	125.4	2.556	126.0	2.495	66.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.7	3.171	170.4	3.126	114.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	153.8	3.134	154.4	3.092	107.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.1	3.180	139.8	3.131	106.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	125.9	3.262	126.5	3.228	96.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	110.0	3.335	110.5	3.306	92.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	106.1	3.335	106.5	3.315	88.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.9	0.714	107.1	0.703	54.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.8	4.047	105.0	3.764	152.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	4.196	99.3	4.028	138.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.7	5.285	112.7	5.209	182.0

	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 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.216	-28.8
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.937	+51.3
c.	2.0Y FXTN 05-72	35.62	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.937	+51.3
d.	3.5Y FXTN 07-56	37.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.670	+6.7
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.538	-13.7
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.100	+10.0
g.	5.0Y FXTN 07-57	6,797.05	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.080	-7.3
h.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.500	+27.5
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.232	-6.6
j.	7.0Y RTB 10-04	164.05	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.677	0.0
k.	8.0Y FXTN 10-59	55.00	08/19/2014	4.125	08/20/2024	-	-	3.679	-14.3
l.	9.0Y FXTN 10-60	4,211.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.650	+2.9
m	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	4.237	-22.1
n.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.242	-21.5
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.267	-18.3
p.	15.0Y FXTN 20-17	2,741.07	07/15/2011	8.000	07/19/2031	-	-	3.878	-2.0
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.312	-12.7
r.	15.5Y RTB 20-01	1.91	02/21/2012	5.875	03/01/2032	-	-	4.313	-12.6
s.	RTB – Others	148.13	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	7,132.04	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Thursday (May 26) was higher at P22,008.89M against Wednesday's P5,509.68M. Of this, P21,009.38M (95.46%) was for t-bonds, P315.09M (1.43%) RTBs and P684.42M (3.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 10¢ stronger at P46.690 on Thursday (May 26) against Wednesday's P46.790. Today it opened at P46.630 reaching a high of P46.610 low of P46.680 and average of P46.656 with transaction volume of $132.50M as of 10:17 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	7,376.38	-1.17	Peso	46.69	-0.21	A	2.62	+1.1 [3/]	4.45
Thailand	1,401.64	+0.29	Baht	35.61	-0.26	A	1.60	+0.1 [3/]	6.50
Malaysia	1,631.09	+0.01	Ringgit	4.06	-0.93	A	3.67	+2.6 [4/]	6.85
Indonesia	4,784.57	+0.24	Rupiah	13,536.00	-0.64	A	6.75	+3.6 [3/]	14.54
Singapore	2,773.31	+0.24	Sing. Dollar	1.38	-0.26	A	0.25	-1.0 [4/]	5.35
Taiwan	8,394.12	-0.02	Taiwan Dollar	32.49	-0.43	A	0.68	+1.9 [3/]	4.90
South Korea	1,957.06	-0.18	Won	1,178.65	-0.39	A	1.52	+1.0 [3/]	1.59
India	26,366.68	+1.88	Rupee	67.15	-0.36	A	7.68	+5.4 [3/]	14.50
China	2,822.44	+0.26	Yuan	6.56	-0.07	A	2.94	+2.3 [3/]	4.30
Hong Kong	20,397.11	+0.14	HK Dollar	7.77	+0.02	D	0.51	+2.9 [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	17,828.29	-0.13	US Dollar				+0.667[2/]	+0.9 [4/]	+0.976 [2/]	3.50
Japan	16,772.46	+0.09	Yen	110.00	-0.19	A	+0.001[2/]	+0.3 [4/]	-0.021 [2/]	1.48
Germany	10,272.71	+0.66	Ger. Mark****				-0.279[2/]	-0.1 [3/]	-0.159 [2/]	0.25
Britain	6,265.65	+0.04	British Pound	0.68	-0.24	A	+ 0.589[2/]	+0.5 [4/]	+0.734 [2/]	0.50
France	4,512.64	+0.69	Fr. Franc****				-0.279[2/]	-0.2 [3/]	-0.159 [2/]	0.25
Canada	14,049.20	-0.03	Can. Dollar	1.29	-1.27	A	+0.906[2/]	+1.3 [4/]	+1.051 [2/]	2.70
Italy	18,216.92	+0.09	Lira***				-0.279[2/]	-0.5 [3/]	-0.159 [2/]	0.25
E M U	2,922.21	-0.02	Euro	0.89	-0.32	A	-0.279[2/]	-0.2 [3/]	-0.159 [2/]	0.25

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of May 26, 2016 vs May 25, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for May 26, 2016 taken at 10:30 a. m. May 27, 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 26, 2016 R2, Source: PDEX
2/	Source: Bloomberg
3/	April 2016 (Base index 2006 =100) Source: The Economist
4/	March 2016 Source: The Economist

05/27/16