BUREAU OF THE TREASURY
Department of Finance
Tuesday, 31 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 30)						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 (May 30)						4.451	+2.48
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	92.66	1.674	+12.3			1.761 [1/]	-0.4
182-day	14.50	1.650	-10.8			2.455 [1/]	-3.2
364-day	228.44	1.866	+8.7			2.487 [1/]	+45.6

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	1.883	109.7	1.798	45.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	125.5	2.548	126.1	2.488	63.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.7	3.170	170.4	3.127	112.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	153.8	3.131	154.5	3.088	104.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.2	3.174	139.9	3.128	104.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	125.9	3.261	126.5	3.229	95.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	110.0	3.335	110.5	3.308	91.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	106.1	3.334	106.5	3.312	87.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.9	0.456	107.1	0.702	54.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.8	4.040	104.8	3.811	153.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.4	4.190	99.4	4.012	136.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.7	5.282	112.7	5.206	179.9

	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 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.474	+40.1
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.367	-2.6
c.	2.0Y FXTN 05-72	114.79	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.367	-2.6
d.	3.5Y FXTN 07-56	20.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.430	+80.3
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.556	+0.4
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.100	U
g.	5.0Y FXTN 07-57	1,387.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.044	+1.2
h.	5.5Y FXTN 10-54	26.00	07/15/2011	6.375	01/19/2022	-	-	3.500	U
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.219	+0.7
j.	7.0Y RTB 10-04	19.78	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.394	-23.4
k.	8.0Y FXTN 10-59	250.00	08/19/2014	4.125	08/20/2024	-	-	3.599	+0.2
l.	9.0Y FXTN 10-60	1,821.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.609	+1.7
m	10.5Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	4.471	+25.2
n.	10.5Y RTB 15-02	2.48	02/21/2012	5.375	03/01/2027	-	-	4.488	+26.4
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.571	+32.2
p.	15.0Y FXTN 20-17	491.00	07/15/2011	8.000	07/19/2031	-	-	3.899	+2.3
q.	15.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.721	+42.7
r.	15.5Y RTB 20-01	14.06	02/21/2012	5.875	03/01/2032	-	-	4.724	+42.9
s.	RTB – Others	7.15	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	2,325.72	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Monday (May 30) was lower at P6,823.18M against Friday's P11,147.34M. Of this, P6,439.11M (94.37%) was for t-bonds, P48.47M (0.71%) RTBs and P335.60M (4.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 11¢ weaker at P46.750 on Monday (May 30) against Friday's P46.640. Today it opened at P46.720 reaching a high of P46.650 low of P46.740 and average of P46.680 with transaction volume of $195.50M as of 10:19 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	7,464.34	+0.71	Peso	46.75	+0.25	D	2.64	+1.1 [3/]	4.45
Thailand	1,424.12	+0.81	Baht	35.76	+0.22	D	1.60	+0.1 [3/]	6.50
Malaysia	1,629.87	-0.45	Ringgit	4.12	+0.94	D	3.67	+2.6 [4/]	6.85
Indonesia	4,836.03	+0.44	Rupiah	13,634.00	+0.52	D	6.77	+3.6 [3/]	14.54
Singapore	2,796.75	-0.21	Sing. Dollar	1.38	+0.47	D	0.25	-1.0 [4/]	5.35
Taiwan	8,535.87	+0.85	Taiwan Dollar	32.63	+0.43	D	0.68	+1.9 [3/]	4.90
South Korea	1,967.13	-0.10	Won	1,191.10	+0.98	D	1.52	+1.0 [3/]	1.59
India	26,725.60	+0.27	Rupee	67.21	+0.25	D	7.68	+5.4 [3/]	14.50
China	2,822.45	+0.05	Yuan	6.58	+0.31	D	2.95	+2.3 [3/]	4.30
Hong Kong	20,629.39	+0.26	HK Dollar	7.77	+0.04	D	0.53	+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	17,873.22	U	US Dollar				+0.673[2/]	+0.9 [4/]	+0.978 [2/]	3.50
Japan	17,068.02	+1.39	Yen	111.11	+1.36	D	-0.025[2/]	+0.3 [4/]	-0.003 [2/]	1.48
Germany	10,333.23	+0.46	Ger. Mark****				-0.282[2/]	-0.1 [3/]	-0.161 [2/]	0.25
Britain	6,270.79	U	British Pound	0.68	+0.35	D	+ 0.589[2/]	+0.5 [4/]	+0.735 [2/]	0.50
France	4,529.40	+0.32	Fr. Franc****				-0.282[2/]	-0.2 [3/]	-0.161 [2/]	0.25
Canada	14,086.67	-0.13	Can. Dollar	1.31	+0.09	D	+0.906[2/]	+1.3 [4/]	+1.054 [2/]	2.70
Italy	18,291.38	+0.58	Lira***				-0.282[2/]	-0.5 [3/]	-0.161 [2/]	0.25
E M U	2,936.65	+0.12	Euro	0.90	+0.33	D	-0.282[2/]	-0.2 [3/]	-0.161 [2/]	0.25

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of May 30, 2016 vs May 27, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for May 30, 2016 taken at 10:30 a. m. May 31, 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 30, 2016 R2, Source: PDEX
2/	Source: Bloomberg
3/	April 2016 (Base index 2006 =100) Source: The Economist
4/	March 2016 Source: The Economist

05/31/16