BUREAU OF THE TREASURY

Department of Finance

Wednesday, 08 June 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)				3.0000	-100.0		
Term RRPs							
1-month				4.0000	U		
e. IBCL (June 07)						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)				3.5000	-250.0		
Prime Lending (June 07)						4.445	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,208.63	1.588	-8.6			1.748 [1/]	-12.5
182-day	30.98	1.617	-3.3			1.872 [1/]	-58.0
364-day	1,282.21	1.925	+5.9			1.996 [1/]	+3.3

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	109.4	1.844	109.9	1.748	58.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	126.3	2.465	126.7	2.421	72.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	170.1	3.139	170.7	3.100	124.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	154.1	3.108	154.8	3.065	116.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	140.1	3.110	140.7	3.069	112.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	127.1	3.195	127.6	3.167	102.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	111.0	3.275	111.4	3.252	98.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	107.9	3.232	108.2	3.216	89.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.1	0.392	107.3	0.693	49.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.8	4.035	104.7	3.815	156.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.5	4.164	99.5	3.992	136.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.9	5.269	112.9	5.193	180.9

	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	-	-	2.063	+0.8
b.	1.5Y FXTN 10-45	3.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.876	-6.9
c.	2.0Y FXTN 05-72	10.30	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.876	-6.9
d.	3.5Y FXTN 07-56	65.82	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.658	+2.4
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.554	+9.4
f.	4.0Y RTB 10-01	0.88	08/15/2010	7.250	08/19/2020	-	-	3.100	-26.4
g.	5.0Y FXTN 07-57	1,650.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.990	+1.0
h.	5.5Y FXTN 10-54	6.00	07/15/2011	6.375	01/19/2022	-	-	3.082	+1.1
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.178	+1.2
j.	7.0Y RTB 10-04	22.93	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.338	-1.5
k.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	3.619	-16.6
l.	9.0Y FXTN 10-60	1,081.12	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.556	+0.5
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.127	-41.9
n.	10.5Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	4.138	-40.6
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.192	-34.1
p.	15.0Y FXTN 20-17	246.00	07/15/2011	8.000	07/19/2031	-	-	3.849	-0.1
q.	15.5Y FXTN 20-18	4.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.288	-22.4
r.	15.5Y RTB 20-01	2.65	02/21/2012	5.875	03/01/2032	-	-	4.291	-22.1
s.	RTB – Others	12.65	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	1,711.34	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Tuesday (June 07) was lower at P7,338.61M against Monday's P15,804.95M. Of this, P4,777.58M (65.10%) was for t-bonds, P39.21M (0.53%) RTBs and P2,521.82M (34.36%) for t-bills.

3. Foreign Exchange Market

The peso closed 11½¢ stronger at P46.110 on Tuesday (June 07) against Monday's P46.225. Today it opened at P46.050 reaching a high of P46.050 low of P46.100 and average of P46.072 with transaction volume of $210.00M as of 10:27 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	7,710.54	+1.48	Peso	46.11	-0.25	A	2.63	+1.6 [3/]	4.45
Thailand	1,442.42	-0.07	Baht	35.21	-0.22	A	1.60	+0.1 [4/]	6.50
Malaysia	1,660.62	+0.71	Ringgit	4.05	-1.23	A	3.66	+2.6 [5/]	6.85
Indonesia	4,933.99	+0.78	Rupiah	13,233.00	-1.20	A	6.91	+3.6 [4/]	14.54
Singapore	2,848.09	+0.59	Sing. Dollar	1.35	-0.57	A	0.25	-1.0 [5/]	5.35
Taiwan	8,679.90	+0.96	Taiwan Dollar	32.16	-0.41	A	0.68	+1.9 [4/]	4.90
South Korea	2,011.63	+1.30	Won	1,154.64	-1.09	A	1.50	+1.0 [4/]	1.59
India	27,009.67	+0.87	Rupee	66.76	-0.42	A	7.68	+5.4 [4/]	14.50
China	2,936.05	+0.07	Yuan	6.57	+0.06	D	2.95	+2.3 [4/]	4.30
Hong Kong	21,328.24	+1.42	HK Dollar	7.77	0.00	U	0.53	+2.9 [5/]	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	17,938.28	+0.10	US Dollar				+0.661[2/]	+0.9 [5/]	+0.954 [2/]	3.50
Japan	16,675.45	+0.58	Yen	107.76	+0.58	D	-0.030[2/]	+0.3 [5/]	-0.009 [2/]	1.48
Germany	10,287.68	+1.65	Ger. Mark****				-0.280[2/]	-0.1 [4/]	-0.164 [2/]	0.25
Britain	6,284.53	+0.18	British Pound	0.69	-1.34	A	+ 0.582[2/]	+0.5 [5/]	+0.719 [2/]	0.50
France	4,475.86	+1.19	Fr. Franc****				-0.280[2/]	-0.2 [4/]	-0.164 [2/]	0.25
Canada	14,365.61	+0.63	Can. Dollar	1.28	-1.36	A	+0.894[2/]	+1.3 [5/]	+1.030 [2/]	2.70
Italy	17,975.49	+1.99	Lira***				-0.280[2/]	-0.5 [4/]	-0.164 [2/]	0.25
E M U	2,896.86	+1.21	Euro	0.88	-0.22	A	-0.280[2/]	-0.2 [4/]	-0.164 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 07, 2016 vs June 06, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 07, 2016 taken at 10:30 a. m. June 08, 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: June 07, 2016 R2, Source: PDEX
2/ Source: Bloomberg
3/ May 2016 (Base index 2006 =100) Source: Philippine Statistics Authority
4/ March 2016 Source: The Economist
5/ April 2016 Source: The Economist

06/08/16