BUREAU OF THE TREASURY
Department of Finance
Tuesday, 14 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 13)						2.531	+3.13
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 13)						4.447	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	124.77	1.588	-8.6			1.579 [1/]	-0.6
182-day	2.01	1.617	-3.3			1.785 [1/]	+21.8
364-day	80.29	1.925	+5.9			1.876 [1/]	+0.2

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	109.0	1.940	109.4	1.841	76.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	125.1	2.582	125.6	2.526	92.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.2	3.198	169.7	3.160	139.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	152.7	3.196	153.4	3.152	135.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.1	3.174	139.9	3.120	127.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	125.8	3.268	126.3	3.236	119.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	110.3	3.318	110.8	3.290	112.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	106.8	3.295	107.2	3.270	105.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.1	0.672	107.3	0.662	49.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.7	4.060	104.5	3.859	165.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.5	4.166	99.4	4.000	141.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.7	5.280	112.7	5.204	183.8

	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	-	-	1.919	+0.6
b.	1.5Y FXTN 10-45	389.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.450	+5.0
c.	2.0Y FXTN 05-72	5.40	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.450	+5.0
d.	3.5Y FXTN 07-56	2,624.15	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.608	-2.8
e.	3.5Y FXTN 10-50	550.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.470	U
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.367	+39.2
g.	5.0Y FXTN 07-57	510.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.901	-1.7
h.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	2.969	-1.1
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.044	-0.5
j.	7.0Y RTB 10-04	870.09	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.543	+35.5
k.	8.0Y FXTN 10-59	12.00	08/19/2014	4.125	08/20/2024	-	-	3.642	+8.5
l.	9.0Y FXTN 10-60	752.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.485	+1.3
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.452	+21.4
n.	10.5Y RTB 15-02	1.29	02/21/2012	5.375	03/01/2027	-	-	4.475	+21.6
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.589	+22.8
p.	15.0Y FXTN 20-17	1,556.00	07/15/2011	8.000	07/19/2031	-	-	3.790	+0.9
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.794	+24.8
r.	15.5Y RTB 20-01	8.00	02/21/2012	5.875	03/01/2032	-	-	4.799	+24.9
s.	RTB – Others	391.05	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	2,336.04	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2**,** Monday (June 13) was lower at P10,212.09M against Friday's P16,619.67M. Of this, P8,734.59M (85.53%) was for t-bonds, P1,270.43M (12.44%) RTBs and P207.07M (2.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 5¢ stronger at P46.080 on Monday (June 13) against Friday's P46.130. Today it opened at P46.080 reaching a high of P46.080 low of P46.185 and average of P46.137 with transaction volume of $209.50M as of 10:25 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	7,554.40	+0.59	Peso	46.08	-0.11	A	2.59	+1.6 [3/]	4.45
Thailand	1,421.86	-0.51	Baht	35.19	+0.01	D	1.60	+0.1 [4/]	6.50
Malaysia	1,629.77	-0.70	Ringgit	4.09	+0.89	D	3.65	+2.6 [5/]	6.85
Indonesia	4,807.23	-0.84	Rupiah	13,319.00	+0.18	D	7.11	+3.6 [4/]	14.54
Singapore	2,785.43	-1.33	Sing. Dollar	1.36	+0.07	D	0.25	-1.0 [5/]	5.35
Taiwan	8,536.22	-2.06	Taiwan Dollar	32.40	+0.32	D	0.69	+1.9 [4/]	4.90
South Korea	1,979.06	-1.91	Won	1,174.24	+0.85	D	1.34	+1.0 [4/]	1.59
India	26,396.77	-0.90	Rupee	67.10	+0.47	D	7.68	+5.4 [4/]	14.50
China	2,833.07	-3.21	Yuan	6.59	+0.25	D	2.95	+2.3 [4/]	4.30
Hong Kong	20,512.99	-2.52	HK Dollar	7.76	+0.01	D	0.54	+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	17,732.48	-0.74	US Dollar				+0.656[2/]	+0.9 [5/]	+0.944 [2/]	3.50
Japan	16,019.18	-3.51	Yen	106.01	-0.69	A	-0.040[2/]	+0.3 [5/]	-0.016 [2/]	1.48
Germany	9,657.44	-1.80	Ger. Mark****				-0.282[2/]	-0.1 [4/]	-0.165 [2/]	0.25
Britain	6,044.97	-1.16	British Pound	0.71	+1.89	D	+ 0.575[2/]	+0.5 [5/]	+0.718 [2/]	0.50
France	4,227.02	-1.85	Fr. Franc****				-0.282[2/]	-0.2 [4/]	-0.165 [2/]	0.25
Canada	13,993.88	-0.31	Can. Dollar	1.28	+0.32	D	+0.893[2/]	+1.3 [5/]	+1.021 [2/]	2.70
Italy	16,621.87	-2.91	Lira***				-0.282[2/]	-0.5 [4/]	-0.165 [2/]	0.25
E M U	2,733.09	-1.87	Euro	0.89	+0.25	D	-0.282[2/]	-0.2 [4/]	-0.165 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 13, 2016 vs June 10, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 13, 2016 taken at 10:30 a. m. June 14, 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 13, 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

06/14/16