BUREAU OF THE TREASURY

Department of Finance

Wednesday, 15 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 14)						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 14)						4.447	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,082.69	1.588	-8.6			1.580 [1/]	+0.1
182-day	71.32	1.617	-3.3			1.593 [1/]	-19.2
364-day	60.07	1.925	+5.9			1.876 [1/]	U

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	108.8	1.973	109.3	1.870	79.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	124.9	2.597	125.5	2.540	93.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.1	3.202	169.7	3.162	140.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	152.8	3.192	153.4	3.152	135.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.2	3.168	139.8	3.124	128.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	125.7	3.273	126.3	3.239	119.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	110.6	3.299	111.2	3.267	110.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	107.3	3.268	107.7	3.243	103.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.1	0.370	107.3	0.646	49.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.7	4.048	104.6	3.844	162.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.155	99.5	3.990	135.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.8	5.278	112.8	5.202	183.4

	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	0.74	07/03/2012	4.625	07/05/2017	-	-	1.939	+2.0
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.983	+53.4
c.	2.0Y FXTN 05-72	1.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.983	+53.4
d.	3.5Y FXTN 07-56	120.44	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.635	+2.7
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.685	+21.5
f.	4.0Y RTB 10-01	97.00	08/15/2010	7.250	08/19/2020	-	-	3.175	-19.2
g.	5.0Y FXTN 07-57	912.33	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.956	+5.5
h.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.500	+53.1
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.086	+4.3
j.	7.0Y RTB 10-04	154.10	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.596	+5.3
k.	8.0Y FXTN 10-59	6.30	08/19/2014	4.125	08/20/2024	-	-	3.667	+2.5
l.	9.0Y FXTN 10-60	505.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.536	+5.1
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.459	+0.7
n.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	4.476	+0.1
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.562	-2.7
p.	15.0Y FXTN 20-17	2,951.40	07/15/2011	8.000	07/19/2031	-	-	3.843	+5.3
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.717	-7.7
r.	15.5Y RTB 20-01	0.25	02/21/2012	5.875	03/01/2032	-	-	4.721	-7.8
s.	RTB – Others	100.10	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	3,246.78	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Tuesday (June 14) was lower at P9,311.52M against Monday's P10,212.09M. Of this, P7,744.99M (83.18%) was for t-bonds, P352.45M (3.79%) RTBs and P1,214.08M (13.04%) for t-bills.

3. Foreign Exchange Market

The peso closed 23¢ weaker at P46.310 on Tuesday (June 14) against Monday's P46.080. Today it opened at P46.380 reaching a high of P46.350 low of P46.475 and average of P46.416 with transaction volume of $264.50M as of 10:11 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	7,460.12	-1.25	Peso	46.31	+0.50	D	2.57	+1.6 3/	4.45
Thailand	1,428.10	+0.44	Baht	35.27	+0.22	D	1.60	+0.1 4/	6.50
Malaysia	1,626.11	-0.22	Ringgit	4.10	+0.24	D	3.65	+2.6 5/	6.85
Indonesia	4,821.59	+0.30	Rupiah	13,384.00	+0.49	D	7.18	+3.6 4/	14.54
Singapore	2,768.33	-0.61	Sing. Dollar	1.36	+0.01	D	0.25	-1.0 5/	5.35
Taiwan	8,576.12	+0.47	Taiwan Dollar	32.43	+0.10	D	0.69	+1.9 4/	4.90
South Korea	1,972.03	-0.36	Won	1,179.68	+0.46	D	1.34	+1.0 4/	1.59
India	26,395.71	0.00	Rupee	67.26	+0.23	D	7.68	+5.4 4/	14.50
China	2,842.19	+0.32	Yuan	6.59	+0.11	D	2.95	+2.3 4/	4.30
Hong Kong	20,387.53	-0.61	HK Dollar	7.76	-0.03	A	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	17,674.82	-0.33	US Dollar				+0.653 2/	+0.9 5/	+0.936 2/	3.50
Japan	15,859.00	-1.00	Yen	105.91	-0.09	A	-0.041 2/	+0.3 5/	-0.017 2/	1.48
Germany	9,519.20	-1.43	Ger. Mark****				-0.281 2/	-0.1 4/	-0.163 2/	0.25
Britain	5,923.53	-2.01	British Pound	0.71	-0.04	A	+ 0.574 2/	+0.5 5/	+0.717 2/	0.50
France	4,130.33	-2.29	Fr. Franc****				-0.281 2/	-0.2 4/	-0.163 2/	0.25
Canada	13,884.23	-0.78	Can. Dollar	1.28	+0.52	D	+0.893 2/	+1.3 5/	+1.018 2/	2.70
Italy	16,271.35	-2.11	Lira***				-0.281 2/	-0.5 4/	-0.163 2/	0.25
E M U	2,680.90	-1.91	Euro	0.89	+0.43	D	-0.281 2/	-0.2 4/	-0.163 2/	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 14, 2016 vs June 13, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 14, 2016 taken at 10:30 a. m. June 15, 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 14, 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

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