BUREAU OF THE TREASURY
Department of Finance
Thursday, 16 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 15)						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 15)						4.370	-7.69
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	3,772.07	1.588	-8.6			1.583 [1/]	+0.3
182-day	99.81	1.617	-3.3			1.583 [1/]	-1.1
364-day	131.96	1.925	+5.9			1.877 [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	108.9	1.947	109.3	1.858	85.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	125.1	2.576	125.7	2.513	96.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.3	3.188	170.0	3.143	143.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	153.0	3.179	153.6	3.137	138.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.4	3.152	140.1	3.108	131.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	126.2	3.245	126.6	3.218	121.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	111.1	3.273	111.6	3.242	111.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	107.8	3.237	108.1	3.219	104.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.2	0.335	107.4	0.644	46.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.8	4.037	104.6	3.843	163.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.6	4.150	99.5	3.985	136.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.8	5.275	112.8	5.199	183.0

	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	-	-	1.907	-3.2
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.403	-58.1
c.	2.0Y FXTN 05-72	80.01	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.403	-58.1
d.	3.5Y FXTN 07-56	128.92	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.625	-1.1
e.	3.5Y FXTN 10-50	4.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.564	-12.1
f.	4.0Y RTB 10-01	77.83	08/15/2010	7.250	08/19/2020	-	-	3.012	-16.3
g.	5.0Y FXTN 07-57	827.44	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.939	-1.7
h.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.003	-49.7
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.074	-1.2
j.	7.0Y RTB 10-04	45.58	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.225	-37.1
k.	8.0Y FXTN 10-59	352.40	08/19/2014	4.125	08/20/2024	-	-	3.558	-10.9
l.	9.0Y FXTN 10-60	2,041.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.515	-2.1
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.449	-0.9
n.	10.5Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-	-	4.471	-0.5
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.577	+1.4
p.	15.0Y FXTN 20-17	2,102.00	07/15/2011	8.000	07/19/2031	-	-	3.823	-2.0
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.766	+5.0
r.	15.5Y RTB 20-01	1.50	02/21/2012	5.875	03/01/2032	-	-	4.771	+5.0
s.	RTB – Others	68.75	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	1,463.08	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Wednesday (June 15) was higher at P11,201.35M against Tuesday's P9,311.52M. Of this, P6,998.85M (62.48%) was for t-bonds, P198.66M (1.77%) RTBs and P4,003.84M (35.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 12¢ weaker at P46.430 on Wednesday (June 15) against Tuesday's P46.310. Today it opened at P46.300 reaching a high of P46.290 low of P46.390 and average of P46.337 with transaction volume of $285.80M as of 10:28 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	7,501.65	+0.56	Peso	46.43	+0.26	D	2.55	+1.6 3/	4.37
Thailand	1,434.89	+0.48	Baht	35.27	-0.01	A	1.60	+0.1 4/	6.50
Malaysia	1,627.96	+0.11	Ringgit	4.10	-0.18	A	3.65	+2.6 5/	6.85
Indonesia	4,814.82	-0.14	Rupiah	13,332.00	-0.39	A	7.18	+3.6 4/	14.54
Singapore	2,774.25	+0.21	Sing. Dollar	1.35	-0.11	A	0.25	-1.0 5/	5.35
Taiwan	8,606.37	+0.35	Taiwan Dollar	32.38	-0.16	A	0.69	+1.9 4/	4.90
South Korea	1,968.83	-0.16	Won	1,172.24	-0.63	A	1.33	+1.0 4/	1.59
India	26,726.34	+1.25	Rupee	67.13	-0.19	A	7.68	+5.4 4/	14.50
China	2,887.21	+1.58	Yuan	6.58	-0.16	A	2.95	+2.3 4/	4.30
Hong Kong	20,467.52	+0.39	HK Dollar	7.76	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	17,640.17	-0.20	US Dollar				+0.655 2/	+0.9 5/	+0.934 2/	3.50
Japan	15,919.58	+0.38	Yen	106.30	+0.37	D	-0.041 2/	+0.3 5/	-0.015 2/	1.48
Germany	9,606.71	+0.92	Ger. Mark****				-0.283 2/	-0.1 4/	-0.166 2/	0.25
Britain	5,966.80	+0.73	British Pound	0.70	-0.22	A	+ 0.572 2/	+0.5 5/	+0.712 2/	0.50
France	4,171.58	+1.00	Fr. Franc****				-0.283 2/	-0.2 4/	-0.166 2/	0.25
Canada	13,923.45	+0.28	Can. Dollar	1.28	0.00	U	+0.892 2/	+1.3 5/	+1.020 2/	2.70
Italy	16,513.97	+1.49	Lira***				-0.283 2/	-0.5 4/	-0.166 2/	0.25
E M U	2,704.64	+0.89	Euro	0.82	-8.20	A	-0.283 2/	-0.2 4/	-0.166 2/	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 15, 2016 vs June 14, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 15, 2016 taken at 10:30 a. m. June 16, 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 15, 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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