BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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 22)						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)				3.5000	-250.0		
Prime Lending (June 22)						4.387	+1.73
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	628.74	1.588	-8.6			1.765 1/	+2.0
182-day	253.80	1.617	-3.3			1.596 1/	-8.9
364-day	215.54	1.925	+5.9			1.874 1/	-0.6

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	108.8	1.963	109.2	1.877	73.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	124.9	2.598	125.5	2.533	84.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.1	3.194	169.7	3.153	130.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	152.5	3.208	153.1	3.164	127.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.0	3.178	139.6	3.136	120.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	126.2	3.240	126.8	3.209	107.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	111.4	3.256	111.9	3.227	97.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	107.5	3.256	107.9	3.234	93.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.8	0.450	107.0	0.400	52.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.9	3.996	104.8	3.779	159.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.130	99.6	3.969	134.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.9	5.268	112.9	5.192	183.6

	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	20.00	07/03/2012	4.625	07/05/2017	-	-	1.894	-0.6
b.	1.5Y FXTN 10-45	35.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.403	-0.7
c.	2.0Y FXTN 05-72	594.42	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.403	-0.7
d.	3.5Y FXTN 07-56	74.45	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.653	-4.7
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.697	+12.1
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.648	+17.2
g.	5.0Y FXTN 07-57	49.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.385	+43.5
h.	5.5Y FXTN 10-54	30.00	07/15/2011	6.375	01/19/2022	-	-	3.475	+38.0
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.246	-1.3
j.	7.0Y RTB 10-04	164.73	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.559	0.0
k.	8.0Y FXTN 10-59	752.31	08/19/2014	4.125	08/20/2024	-	-	3.535	+0.8
l.	9.0Y FXTN 10-60	699.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.511	-1.2
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.566	-1.0
n.	10.5Y RTB 15-02	0.52	02/21/2012	5.375	03/01/2027	-	-	3.584	-1.0
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.672	-0.8
p.	15.0Y FXTN 20-17	643.00	07/15/2011	8.000	07/19/2031	-	-	3.803	-0.4
q.	15.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.870	-36.5
r.	15.5Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	3.880	-41.6
s.	RTB – Others	40.41	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	863.39	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Wednesday (June 22) was higher at P5,072.21M against Tuesday's P4,585.75M. Of this, P3,763.47M (74.20%) was for t-bonds, P210.66M (4.15%) RTBs and P1,098.08M (21.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 24¢ weaker at P46.620 on Wednesday (June 22) against Tuesday's P46.380. Today it opened at P46.480 reaching a high of P46.475 low of P46.560 and average of P46.514 with transaction volume of $231.00M 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	7,756.37	-0.14	Peso	46.62	+0.52	D	2.42	+1.6 3/	4.39
Thailand	1,424.68	-0.43	Baht	35.22	+0.08	D	1.59	+0.1 4/	6.50
Malaysia	1,637.69	U	Ringgit	4.03	-0.05	A	3.65	+2.6 5/	6.85
Indonesia	4,896.85	+0.37	Rupiah	13,275.00	+0.32	D	7.05	+3.6 4/	14.54
Singapore	2,786.13	-0.12	Sing. Dollar	1.34	-0.09	A	0.25	-1.0 5/	5.35
Taiwan	8,716.25	+0.36	Taiwan Dollar	32.16	+0.06	D	0.69	+1.9 4/	4.90
South Korea	1,992.58	+0.50	Won	1,151.98	-0.04	A	1.34	+1.0 4/	1.59
India	26,765.65	-0.18	Rupee	67.47	-0.15	A	7.68	+5.4 4/	14.50
China	2,905.55	+0.94	Yuan	6.58	-0.08	A	2.96	+2.3 4/	4.30
Hong Kong	20,795.12	+0.61	HK Dollar	7.76	-0.01	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	17,780.83	-0.27	US Dollar				+0.642 2/	+0.9 5/	+0.931 2/	3.50
Japan	16,169.71	0.00	Yen	104.57	-0.02	A	-0.034 2/	+0.3 5/	-0.010 2/	1.48
Germany	10,071.06	+0.55	Ger. Mark****				-0.284 2/	-0.1 4/	-0.166 2/	0.25
Britain	6,261.19	+0.56	British Pound	0.68	+0.50	D	+0.588 2/	+0.5 5/	+0.729 2/	0.50
France	4,380.03	+0.29	Fr. Franc****				-0.284 2/	-0.2 4/	-0.166 2/	0.25
Canada	14,003.81	-0.06	Can. Dollar	1.28	-0.08	A	+0.890 2/	+1.3 5/	+1.030 2/	2.70
Italy	17,323.27	-0.62	Lira***				-0.284 2/	-0.5 4/	-0.166 2/	0.25
E M U	2,862.66	+0.41	Euro	0.89	+0.30	D	-0.284 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 22, 2016 vs June 21, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 22, 2016 taken at 10:30 a. m. June 23, 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 22, 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

06/23/16