BUREAU OF THE TREASURY
Department of Finance
Friday, 24 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 23)						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 23)						4.387	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	264.81	1.588	-8.6			1.770 1/	+0.5
182-day	6.37	1.617	-3.3			1.680 1/	+8.4
364-day	113.23	1.925	+5.9			1.846 1/	-2.7

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	1.967	109.2	1.874	95.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	124.8	2.600	125.5	2.536	105.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.2	3.186	169.8	3.147	150.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	152.4	3.209	153.1	3.166	147.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.0	3.174	139.6	3.133	140.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	126.2	3.241	126.8	3.206	126.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	111.5	3.248	112.2	3.210	113.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	107.6	3.247	108.1	3.221	109.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.0	0.375	107.2	0.649	48.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.1	3.966	105.0	3.754	155.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.0	4.081	100.0	3.902	134.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.1	5.252	113.1	5.176	182.2

	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	-	-	1.867	-2.7
b.	1.5Y FXTN 10-45	5.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.389	-1.4
c.	2.0Y FXTN 05-72	355.20	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.389	-1.4
d.	3.5Y FXTN 07-56	248.54	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.662	+0.9
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.541	-15.6
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.453	-19.5
g.	5.0Y FXTN 07-57	159.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.966	-42.0
h.	5.5Y FXTN 10-54	1.74	07/15/2011	6.375	01/19/2022	-	-	3.025	-45.0
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.093	-15.4
j.	7.0Y RTB 10-04	77.04	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.568	+0.9
k.	8.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	3.524	-1.1
l.	9.0Y FXTN 10-60	831.35	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.510	-0.1
m	10.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	3.566	0.0
n.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	3.584	0.0
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.672	0.0
p.	15.0Y FXTN 20-17	1,352.80	07/15/2011	8.000	07/19/2031	-	-	3.803	+0.1
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.846	-2.4
r.	15.5Y RTB 20-01	20.26	02/21/2012	5.875	03/01/2032	-	-	3.852	-2.7
s.	RTB – Others	36.80	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	360.19	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Thursday (June 23) was lower at P3,834.93M against Wednesday's P5,072.21M. Of this, P3,314.43M (86.43%) was for t-bonds, P136.10M (3.55%) RTBs and P384.41M (10.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½¢ stronger at P46.535 on Thursday (June 23) against Wednesday's P46.620. Today it opened at P46.600 reaching a high of P46.600 low of P46.975 and average of P46.823 with transaction volume of $335.50M as of 10:14 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	7,729.78	-0.34	Peso	46.54	-0.18	A	2.34	+1.6 3/	4.39
Thailand	1,436.40	+0.82	Baht	35.19	-0.09	A	1.59	+0.1 4/	6.50
Malaysia	1,639.98	+0.14	Ringgit	4.99	-0.89	A	3.65	+2.6 5/	6.85
Indonesia	4,874.31	-0.46	Rupiah	13,156.00	-0.90	A	7.06	+3.6 4/	14.54
Singapore	2,793.85	+0.28	Sing. Dollar	1.34	-0.22	A	0.25	-1.0 5/	5.35
Taiwan	8,676.68	-0.45	Taiwan Dollar	31.95	-0.66	A	0.69	+1.9 4/	4.90
South Korea	1,986.71	-0.29	Won	1,146.74	-0.45	A	1.35	+1.0 4/	1.59
India	27,002.22	+0.88	Rupee	67.28	-0.28	A	7.68	+5.4 4/	14.50
China	2,891.96	-0.47	Yuan	6.57	-0.09	A	2.96	+2.3 4/	4.30
Hong Kong	20,868.34	+0.35	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	18,011.07	+1.29	US Dollar				+0.640 2/	+0.9 5/	+0.929 2/	3.50
Japan	16,238.35	+0.42	Yen	105.74	+1.12	D	-0.250 2/	+0.3 5/	-0.004 2/	1.48
Germany	10,257.03	+1.85	Ger. Mark****				-0.288 2/	-0.1 4/	-0.166 2/	0.25
Britain	6,338.10	+1.23	British Pound	0.67	-1.44	A	+0.587 2/	+0.5 5/	+0.730 2/	0.50
France	4,465.90	+1.96	Fr. Franc****				-0.288 2/	-0.2 4/	-0.166 2/	0.25
Canada	14,131.38	+0.91	Can. Dollar	1.27	-0.52	A	+0.890 2/	+1.3 5/	+1.032 2/	2.70
Italy	17,966.17	+3.71	Lira***				-0.288 2/	-0.5 4/	-0.166 2/	0.25
E M U	2,901.24	+1.35	Euro	0.88	-0.94	A	-0.288 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 23, 2016 vs June 22, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 23, 2016 taken at 10:30 a. m. June 24, 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 23, 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

06/27/16