BUREAU OF THE TREASURY

Department of Finance

Tuesday, 28 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						0.875	-100.0
d. BORROWING RATES							
RRP (overnight)				3.0000	-100.0		
Term RRPs							
1-month				4.0000	U		
e. IBCL (June 27)						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 27)						4.327	-2.32
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	640.75	1.588	-8.6			1.757 [1/]	-8.8
182-day	138.25	1.617	-3.3			1.543 [1/]	-28.1
364-day	127.37	1.925	+5.9			1.726 [1/]	-5.7

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	108.9	1.939	109.4	1.842	90.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	125.6	2.517	126.3	2.455	101.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	169.9	3.143	170.6	3.094	148.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	153.5	3.141	154.2	3.091	144.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	139.9	3.117	140.6	3.067	138.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	127.3	3.182	127.9	3.144	125.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	112.5	3.190	113.3	3.145	112.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	109.0	3.171	109.5	3.142	107.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.0	0.397	107.1	0.640	51.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.0	3.978	104.9	3.760	157.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.0	4.096	100.0	3.896	137.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.9	5.269	113.0	5.186	185.1

	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	-	-	1.754	-8.0
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.472	-68.5
c.	2.0Y FXTN 05-72	185.93	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.472	-68.5
d.	3.5Y FXTN 07-56	230.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.604	-0.4
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.686	-1.2
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.576	-1.5
g.	5.0Y FXTN 07-57	776.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.911	-4.4
h.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	2.944	-16.8
i.	6.0Y FXTN 10-57	184.50	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.300	+0.7
j.	7.0Y RTB 10-04	73.45	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.579	+2.4
k.	8.0Y FXTN 10-59	3,202.93	08/19/2014	4.125	08/20/2024	-	-	3.477	-39.2
l.	9.0Y FXTN 10-60	11,942.67	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.406	-8.0
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.464	-8.0
n.	10.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	3.483	-8.0
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.574	-8.1
p.	15.0Y FXTN 20-17	5,507.68	07/15/2011	8.000	07/19/2031	-	-	3.710	-8.2
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.779	-5.7
r.	15.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	3.789	-5.4
s.	RTB – Others	60.00	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	4,155.24	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Monday (June 27) was higher at P27,229.67M against Friday's P5,348.49M. Of this, P26,185.35M (96.16%) was for t-bonds, P137.95M (0.51%) RTBs and P906.37M (3.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ weaker at P47.030 on Monday (June 27) against Friday's P46.950. Today it opened at P47.220 reaching a high of P47.160 low of P47.230 and average of P47.191 with transaction volume of $224.00M as of 10:17 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	7,715.90	+1.13	Peso	47.07	+0.26	D	1.58	+1.6 [3/]	4.33
Thailand	1,424.31	+0.79	Baht	35.35	+0.01	D	1.59	+0.1 [4/]	6.50
Malaysia	1,629.52	-0.28	Ringgit	4.12	+0.05	D	3.65	+2.6 [5/]	6.85
Indonesia	4,836.05	+0.03	Rupiah	13,396.00	-0.55	A	7.13	+3.6 [4/]	14.54
Singapore	2,729.85	-0.20	Sing. Dollar	1.36	+0.37	D	0.25	-1.0 [5/]	5.35
Taiwan	8,458.87	-0.21	Taiwan Dollar	32.54	+0.44	D	0.69	+1.9 [4/]	4.90
South Korea	1,926.85	+0.08	Won	1,184.25	+0.73	D	1.31	+1.0 [4/]	1.59
India	26,402.96	+0.02	Rupee	67.97	+0.06	D	7.68	+5.4 [4/]	14.50
China	2,895.70	+1.45	Yuan	6.65	+0.41	D	2.96	+2.3 [4/]	4.30
Hong Kong	20,227.30	-0.16	HK Dollar	7.76	-0.03	A	0.56	+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	17,140.24	-1.50	US Dollar				+0.624 [2/]	+0.9 [5/]	+0.894 [2/]	3.50
Japan	15,309.21	+2.39	Yen	101.57	-0.56	A	-0.029 [2/]	+0.3 [5/]	-0.029 [2/]	1.48
Germany	9,268.66	-3.02	Ger. Mark****				-0.295 [2/]	-0.1 [4/]	-0.184 [2/]	0.25
Britain	5,982.20	-2.55	British Pound	0.76	+3.73	D	+0.560 [2/]	+0.5 [5/]	+0.688 [2/]	0.50
France	3,984.72	-2.97	Fr. Franc****				-0.295 [2/]	-0.2 [4/]	-0.184 [2/]	0.25
Canada	13,689.79	-1.45	Can. Dollar	1.30	-0.08	A	+0.867 [2/]	+1.3 [5/]	+0.998 [2/]	2.70
Italy	15,103.58	-3.94	Lira***				-0.295 [2/]	-0.5 [4/]	-0.184 [2/]	0.25
E M U	2,636.71	-2.59	Euro	0.91	+0.35	D	-0.295 [2/]	-0.2 [4/]	-0.184 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 27, 2016 vs June 24, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 27, 2016 taken at 10:30 a. m. June 28, 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 27, 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

06/28/16