BUREAU OF THE TREASURY

Department of Finance

Thursday, 30 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 29)						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 29)						4.301	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	747.17	1.588	-8.6			1.861 1/	+11.0
182-day	3.70	1.617	-3.3			1.808 1/	+26.3
364-day	505.78	1.925	+5.9			1.749 1/	-7.4

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	109.5	1.811	109.9	1.711	72.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	127.0	2.379	127.5	2.326	82.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	171.5	3.031	172.3	2.985	132.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	155.3	3.019	156.0	2.972	127.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	141.4	3.014	142.1	2.968	122.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	129.2	3.069	129.8	3.037	109.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	115.2	3.039	115.8	3.007	94.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	111.6	3.026	112.1	3.000	88.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	106.9	0.400	107.1	0.624	51.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	104.3	3.915	105.4	3.652	160.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.3	4.023	100.4	3.824	136.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.8	5.199	113.8	5.124	180.8

	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	-	-	1.760	-7.3
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.342	-3.9
c.	2.0Y FXTN 05-72	294.02	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.342	-3.9
d.	3.5Y FXTN 07-56	3,387.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.686	+7.0
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.414	+16.7
f.	4.0Y RTB 10-01	10.00	08/15/2010	7.250	08/19/2020	-	-	3.325	+14.0
g.	5.0Y FXTN 07-57	379.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.764	-4.2
h.	5.5Y FXTN 10-54	1.80	07/15/2011	6.375	01/19/2022	-	-	2.806	-2.2
i.	6.0Y FXTN 10-57	0.30	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.385	+43.5
j.	7.0Y RTB 10-04	133.37	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.461	+0.9
k.	8.0Y FXTN 10-59	1,682.44	08/19/2014	4.125	08/20/2024	-	-	3.402	-2.2
l.	9.0Y FXTN 10-60	3,703.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.308	+1.6
m	10.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	3.364	+1.4
n.	10.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.382	+1.3
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.470	+0.9
p.	15.0Y FXTN 20-17	4,329.04	07/15/2011	8.000	07/19/2031	-	-	3.602	+0.3
q.	15.5Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.674	-7.3
r.	15.5Y RTB 20-01	0.70	02/21/2012	5.875	03/01/2032	-	-	3.685	-8.3
s.	RTB – Others	386.00	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	3,238.31	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Wednesday (June 29) was lower at P18,808.53M against Tuesday's P43,201.41M. Of this, P17,021.31M (90.50%) was for t-bonds, P530.57M (2.82%) RTBs and P1,256.65M (6.68%) for t-bills.

3. Foreign Exchange Market

The peso closed 12½¢ weaker at P47.020 on Wednesday (June 29) against Tuesday's P46.895. Today it opened at P46.910 reaching a high of P46.880 low of P47.020 and average of P46.971 with transaction volume of $223.70M 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	7,798.53	+1.72	Peso	47.02	+0.27	D	1.98	+1.6 [3/]	4.30
Thailand	1,442.66	+0.36	Baht	35.20	-0.25	A	1.59	+0.1 [4/]	6.50
Malaysia	1,642.21	+0.49	Ringgit	4.03	-1.00	A	3.65	+2.6 [5/]	6.85
Indonesia	4,980.11	+2.01	Rupiah	13,160.00	-0.15	A	7.21	+3.6 [4/]	14.54
Singapore	2,792.73	+1.31	Sing. Dollar	1.35	-0.46	A	0.25	-1.0 [5/]	5.35
Taiwan	8,586.56	+0.95	Taiwan Dollar	32.29	-0.36	A	0.69	+1.9 [4/]	4.90
South Korea	1,956.36	+1.04	Won	1,156.70	-1.12	A	1.30	+1.0 [4/]	1.59
India	26,740.39	+0.81	Rupee	67.69	-0.36	A	7.68	+5.4 [4/]	14.50
China	2,931.59	+0.65	Yuan	6.65	+0.03	D	2.96	+2.3 [4/]	4.30
Hong Kong	20,227.30	+0.27	HK Dollar	7.76	0.00	U	0.57	+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	17,694.68	+1.64	US Dollar				+0.631 [2/]	+0.9 [5/]	+0.898 [2/]	3.50
Japan	15,566.83	+1.59	Yen	102.70	+0.36	D	-0.030 [2/]	+0.3 [5/]	-0.014 [2/]	1.48
Germany	9,612.27	+1.75	Ger. Mark****				-0.290 [2/]	-0.1 [4/]	-0.182 [2/]	0.25
Britain	6,360.06	+3.58	British Pound	0.75	-0.62	A	+0.553 [2/]	+0.5 [5/]	+0.661 [2/]	0.50
France	4,195.32	+2.60	Fr. Franc****				-0.290 [2/]	-0.2 [4/]	-0.182 [2/]	0.25
Canada	14,036.74	+1.40	Can. Dollar	1.30	-0.23	A	+0.871 [2/]	+1.3 [5/]	+1.010 [2/]	2.70
Italy	15,946.93	+2.21	Lira***				-0.290 [2/]	-0.5 [4/]	-0.182 [2/]	0.25
E M U	2,783.71	+3.09	Euro	0.90	0.00	U	-0.290 [2/]	-0.2 [4/]	-0.182 [2/]	0.25

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of June 29, 2016 vs June 28, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for June 29, 2016 taken at 10:30 a. m. June 30, 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 29, 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

06/30/16