BUREAU OF THE TREASURY
Department of Finance
Monday, 04 July 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						1.103	U
b. SPECIAL SAVINGS RATES						1.103	U
c. TIME DEPOSIT RATES						0.875	U
d. BORROWING RATES							
RRP (overnight)				3.0000	-100.0		
Term RRPs							
1-month				4.0000	U		
e. IBCL (July 01)						2.563	+6.25
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 (July 01)						4.340	+1.68
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	198.85	1.588	-8.6			1.753 1/	-0.3
182-day	1.00	1.617	-3.3			1.909 1/	+31.4
364-day	10.46	1.925	+5.9			2.778 1/	+61.1

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	109.7	1.753	110.2	1.658	73.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	127.7	2.310	128.4	2.240	80.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	172.4	2.978	173.1	2.929	134.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	156.5	2.938	157.3	2.892	126.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	142.5	2.947	143.3	2.894	122.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	130.7	2.985	131.5	2.944	108.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	116.8	2.952	117.5	2.918	93.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	113.2	2.945	113.7	2.916	89.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.0	0.385	107.1	0.340	52.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	105.4	3.655	106.4	3.422	135.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	100.2	3.859	101.2	3.682	124.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.8	5.126	114.9	5.043	174.8

	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	-	-	2.778	+60.7
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.358	-3.0
c.	2.0Y FXTN 05-72	172.40	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.358	-3.0
d.	3.5Y FXTN 07-56	2,593.80	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.716	-1.8
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.658	+35.1
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.553	+30.1
g.	5.0Y FXTN 07-57	3,356.74	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.826	-7.3
h.	5.5Y FXTN 10-54	534.09	07/15/2011	6.375	01/19/2022	-	-	2.946	-10.9
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.375	U
j.	7.0Y RTB 10-04	2,312.20	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.223	-19.5
k.	8.0Y FXTN 10-59	2,015.00	08/19/2014	4.125	08/20/2024	-	-	3.311	-11.1
l.	9.0Y FXTN 10-60	12,465.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.256	-7.6
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.302	-8.4
n.	10.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	3.318	-8.7
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.391	-10.0
p.	15.0Y FXTN 20-17	3,740.50	07/15/2011	8.000	07/19/2031	-	-	3.501	-11.9
q.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.670	-1.9
r.	15.5Y RTB 20-01	1.30	02/21/2012	5.875	03/01/2032	-	-	3.694	-0.4
s.	RTB – Others	27.91	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	7,944.55	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Friday (July 01) was higher at P35,375.10M against Thursday's P16,582.33M. Of this, P32,822.38M (92.78%) was for t-bonds, P2,342.41M (6.62%) RTBs and P210.31M (0.59%) for t-bills.

3. Foreign Exchange Market

The peso closed 14½¢ stronger at P46.915 on Friday (July 01) against Thursday's P47.060. Today it opened at P46.850 reaching a high of P46.820 low of P46.890 and average of P46.848 with transaction volume of $246.70M as of 10:40 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	7,830.35	+0.44	Peso	46.92	-0.31	A	2.04	+1.6 [3/]	4.34
Thailand	1,444.99	U	Baht	35.07	-0.19	A	1.59	+0.1 [4/]	6.50
Malaysia	1,646.22	-0.48	Ringgit	4.00	+0.20	D	3.65	+2.6 [5/]	6.85
Indonesia	4,971.58	-0.90	Rupiah	13,114.00	-0.17	A	7.22	+3.6 [4/]	14.54
Singapore	2,846.37	+0.19	Sing. Dollar	1.34	-0.05	A	0.25	-1.0 [5/]	5.35
Taiwan	8,665.34	-0.01	Taiwan Dollar	32.21	+0.17	D	0.66	+1.9 [4/]	4.90
South Korea	1,986.62	+0.83	Won	1,147.72	-0.09	A	1.30	+1.0 [4/]	1.59
India	27,144.91	+0.54	Rupee	67.40	-0.15	A	7.68	+5.4 [4/]	14.50
China	2,932.48	+0.10	Yuan	6.65	+0.20	D	2.97	+2.3 [4/]	4.30
Hong Kong	20,794.37	U	HK Dollar	7.76	-0.02	A	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	17,949.37	+0.11	US Dollar				+0.643 [2/]	+0.9 [5/]	+0.924 [2/]	3.50
Japan	15,682.48	+0.68	Yen	102.64	-0.17	A	-0.024 [2/]	+0.3 [5/]	-0.011 [2/]	1.48
Germany	9,776.12	+0.99	Ger. Mark****				-0.294 [2/]	-0.1 [4/]	-0.186 [2/]	0.25
Britain	6,577.83	+1.13	British Pound	0.74	+1.48	D	+0.523 [2/]	+0.5 [5/]	+0.629 [2/]	0.50
France	4,273.96	+0.86	Fr. Franc****				-0.294 [2/]	-0.2 [4/]	-0.186 [2/]	0.25
Canada	14,064.54	U	Can. Dollar	1.29	+0.06	D	+0.878 [2/]	+1.3 [5/]	+1.010 [2/]	2.70
Italy	16,295.78	+0.61	Lira***				-0.294 [2/]	-0.5 [4/]	-0.186 [2/]	0.25
E M U	2,864.74	+1.83	Euro	0.90	+0.20	D	-0.294 [2/]	-0.2 [4/]	-0.186 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 01, 2016 vs June 30, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 01, 2016 taken at 10:30 a. m. July 04, 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: July 01, 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

07/04/16