BUREAU OF THE TREASURY

Department of Finance

Tuesday, 05 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 04)						2.500	-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 04)						4.346	+0.61
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	194.69	1.588	-8.6			1.772 [1/]	+1.8
182-day	90.65	1.617	-3.3			1.577 [1/]	-33.2
364-day	112.00	1.925	+5.9			2.905 [1/]	+12.7

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	109.8	1.734	110.3	1.635	72.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	127.8	2.291	128.5	2.228	82.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	172.8	2.948	173.5	2.903	134.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	156.8	2.919	157.5	2.875	127.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	142.9	2.917	143.7	2.869	123.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	130.3	2.955	131.9	2.920	109.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	117.2	2.935	117.8	2.901	95.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	113.5	2.927	114.0	2.898	90.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.0	0.380	107.2	0.614	50.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	105.7	3.567	106.6	3.362	131.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.8	3.934	101.1	3.708	139.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.8	5.119	114.6	5.064	176.9

	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	-	-	2.905	+12.7
b.	1.5Y FXTN 10-45	12.50	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.352	-0.6
c.	2.0Y FXTN 05-72	56.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.352	-0.6
d.	3.5Y FXTN 07-56	909.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.664	-5.3
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.312	-34.6
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.246	-30.8
g.	5.0Y FXTN 07-57	1,217.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.776	-5.1
h.	5.5Y FXTN 10-54	804.81	07/15/2011	6.375	01/19/2022	-	-	2.925	-2.2
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	2.806	-57.0
j.	7.0Y RTB 10-04	1,170.24	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.230	+0.7
k.	8.0Y FXTN 10-59	855.07	08/19/2014	4.125	08/20/2024	-	-	3.281	-3.0
l.	9.0Y FXTN 10-60	12,208.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.184	-7.2
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.225	-7.7
n.	10.5Y RTB 15-02	0.18	02/21/2012	5.375	03/01/2027	-	-	3.239	-7.9
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.304	-8.7
p.	15.0Y FXTN 20-17	6,504.50	07/15/2011	8.000	07/19/2031	-	-	3.402	-9.9
q.	15.5Y FXTN 20-18	4.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.601	-6.8
r.	15.5Y RTB 20-01	1.40	02/21/2012	5.875	03/01/2032	-	-	3.630	-6.4
s.	RTB – Others	91.15	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	2,741.88	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Monday (July 04) was lower at P26,973.97M against Friday's P35,375.10M. Of this, P25,313.66M (93.84%) was for t-bonds, P1,262.97M (4.68%) RTBs and P397.34M (1.47%) for t-bills.

3. Foreign Exchange Market

The peso closed 14¢ stronger at P46.775 on Monday (July 04) against Friday's P46.915. Today it opened at P46.830 reaching a high of P46.770 low of P46.940 and average of P46.856 with transaction volume of $346.60M as of 10:15 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	7,846.54	+0.21	Peso	46.78	-0.30	A	2.14	+1.6 [3/]	4.35
Thailand	1,454.56	+0.66	Baht	35.05	-0.05	A	1.59	+0.1 [4/]	6.50
Malaysia	1,654.84	+0.52	Ringgit	3.99	-0.15	A	3.65	+2.6 [5/]	6.85
Indonesia	4,971.58	U	Rupiah	13,085.00	-0.22	A	7.22	+3.6 [4/]	14.54
Singapore	2,870.56	+0.85	Sing. Dollar	1.35	+0.10	D	0.25	-1.0 [5/]	5.35
Taiwan	8,760.58	+1.10	Taiwan Dollar	32.20	-0.03	A	0.66	+1.9 [4/]	4.90
South Korea	1,995.30	+0.44	Won	1,148.50	+0.07	D	1.29	+1.0 [4/]	1.59
India	27,278.76	+0.49	Rupee	67.28	-0.17	A	7.68	+5.4 [4/]	14.50
China	2,988.60	+1.91	Yuan	6.66	+0.13	D	2.97	+2.3 [4/]	4.30
Hong Kong	21,059.20	+1.27	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	17,949.37	U	US Dollar				+0.653 [2/]	+0.9 [5/]	+0.924 [2/]	3.50
Japan	15,775.80	+0.60	Yen	102.63	-0.01	A	-0.024 [2/]	+0.3 [5/]	-0.011 [2/]	1.48
Germany	9,709.09	-0.69	Ger. Mark****				-0.295 [2/]	-0.1 [4/]	-0.187 [2/]	0.25
Britain	6,522.26	-0.84	British Pound	0.75	+0.22	D	+0.523 [2/]	+0.5 [5/]	+0.629 [2/]	0.50
France	4,234.86	-0.91	Fr. Franc****				-0.295 [2/]	-0.2 [4/]	-0.187 [2/]	0.25
Canada	14,258.87	+1.38	Can. Dollar	1.29	-0.49	A	+0.880 [2/]	+1.3 [5/]	+1.010 [2/]	2.70
Italy	16,012.31	-1.74	Lira***				-0.295 [2/]	-0.5 [4/]	-0.187 [2/]	0.25
E M U	2,814.02	-0.42	Euro	0.90	0.00	U	-0.295 [2/]	-0.2 [4/]	-0.187 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 04, 2016 vs July 01, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 04, 2016 taken at 10:30 a. m. July 05, 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 04, 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

07/05/16