BUREAU OF THE TREASURY
Department of Finance
Monday, 11 July 2016

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	KB's Rate (%)	KB's 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 08)						2.531	-3.12
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 08)						4.313	-5.13
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	1,753.50	1.588	-8.6			1.755 1/	+1.3
182-day	205.92	1.617	-3.3			1.879 1/	+39.8
364-day	127.13	1.925	+5.9			2.315 1/	-45.0

2. Bond Market

	Foreign Denominated Bonds	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	110.8	1.509	111.3	1.409	50.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	128.4	2.229	129.0	2.169	81.0
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	175.6	2.771	176.3	2.724	122.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	159.1	2.775	159.6	2.744	120.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	145.1	2.778	145.7	2.740	116.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	134.6	2.775	135.3	2.736	97.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	120.7	2.750	121.5	2.709	83.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	117.0	2.747	117.6	2.714	80.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.2	0.321	107.4	0.671	48.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	106.8	3.311	107.7	3.097	106.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	101.4	3.646	102.4	3.471	108.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	114.9	5.038	116.6	4.920	180.5

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade 2/	Change (bps)
a.	1.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.315	-45.0
b.	1.5Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.355	-3.4
c.	2.0Y FXTN 05-72	282.52	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.355	-3.4
d.	3.5Y FXTN 07-56	95.44	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.663	-1.5
e.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.120	-2.2
f.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.091	-1.3
g.	5.0Y FXTN 07-57	1,858.77	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.847	+3.0
h.	5.5Y FXTN 10-54	127.00	07/15/2011	6.375	01/19/2022	-	-	2.870	+16.5
i.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	2.898	+3.2
j.	7.0Y RTB 10-04	646.07	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.237	+0.2
k.	8.0Y FXTN 10-59	885.30	08/19/2014	4.125	08/20/2024	-	-	3.275	-0.7
l.	9.0Y FXTN 10-60	7,514.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.173	+1.3
m	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.216	+1.7
n.	10.5Y RTB 15-02	24.78	02/21/2012	5.375	03/01/2027	-	-	3.229	+1.9
o.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.297	+2.7
p.	15.0Y FXTN 20-17	3,119.00	07/15/2011	8.000	07/19/2031	-	-	3.396	+3.8
q.	15.5Y FXTN 20-18	0.10	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.473	-8.3
r.	15.5Y RTB 20-01	10.50	02/21/2012	5.875	03/01/2032	-	-	3.484	-10.0
s.	RTB – Others	7.12	Various	Various	Various	-na-	-na-	-na-	-na-.
t.	FXTN – Others	2,301.93	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Friday (July 08) – not available

3. Foreign Exchange Market

The peso closed 12½¢ weaker at P47.125 on Friday (July 08) against Thursday's (July 07) P47.000. Today it opened at P47.150 reaching a high of P47.080 low of P47.160 and average of P47.124 with transaction volume of $157.40M as of 10:23 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	7,771.52	+0.23	Peso	47.13	+0.27	D	2.38	+1.9 3/	4.31
Thailand	1,455.65	-0.07	Baht	35.25	+0.20	D	1.59	+0.1 4/	6.50
Malaysia	1,644.54	-0.37	Ringgit	4.02	+0.02	D	3.65	+2.6 5/	6.85
Indonesia	4,971.58	U	Rupiah	13,201.00	+0.20	D	7.22	+3.6 4/	14.54
Singapore	2,847.04	-0.53	Sing. Dollar	1.35	-0.08	A	0.25	-1.0 5/	5.35
Taiwan	8,640.91	U	Taiwan Dollar	32.29	0.00	U	0.66	+1.9 4/	4.90
South Korea	1,963.10	-0.56	Won	1,157.32	+0.28	D	1.27	+1.0 4/	1.59
India	27,126.90	-0.27	Rupee	67.37	-0.06	A	7.68	+5.4 4/	14.50
China	2,988.09	-0.21	Yuan	6.69	+0.05	D	2.94	+2.3 4/	4.30
Hong Kong	20,564.17	-0.69	HK Dollar	7.76	-0.01	A	0.55	+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	18,146.74	+1.40	US Dollar				+0.667 2/	+0.9 5/	+0.937 2/	3.50
Japan	15,106.98	-1.11	Yen	100.49	-0.58	A	-0.034 2/	+0.3 5/	-0.035 2/	1.48
Germany	9,629.66	+2.4	Ger. Mark****				-0.304 2/	-0.1 4/	-0.192 2/	0.25
Britain	6,590.64	+0.87	British Pound	0.77	+0.38	D	+0.515 2/	+0.5 5/	+0.608 2/	0.50
France	4,190.68	+1.77	Fr. Franc****				-0.304 2/	-0.2 4/	-0.192 2/	0.25
Canada	14,259.84	+0.89	Can. Dollar	1.30	+0.43	D	+0.878 2/	+1.3 5/	+1.004 2/	2.70
Italy	16,066.38	+4.08	Lira***				-0.304 2/	-0.5 4/	-0.192 2/	0.25
E M U	2,796.81	+1.31	Euro	0.90	+0.16	D	-0.304 2/	-0.2 4/	-0.192 2/	0.25

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of July 08, 2016 vs July 07, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for July 08, 2016 taken at 10:30 a. m. July 11, 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 08, 2016 R2, Source: PDEX
2/	Source: Bloomberg
3/	June 2016 (Base index 2006 =100) Source: Philippine Statistics Authority
4/	March 2016 Source: The Economist
5/	April 2016 Source: The Economist

07/11/16