BUREAU OF THE TREASURY
Department of Finance
Thursday, 14 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 13)						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 (July 13)						4.361	+5.39
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	210.51	1.588	-8.6			1.760 1/	-1.7
182-day	92.91	1.617	-3.3			1.878 1/	-2.1
364-day	336.80	1.925	+5.9			2.898 1/	-0.5

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	110.0	1.669	110.5	1.566	58.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	128.0	2.269	128.6	2.206	74.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	173.6	2.891	174.3	2.844	124.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	157.1	2.896	157.8	2.850	122.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	143.6	2.869	144.3	2.824	116.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	133.5	2.834	134.1	2.802	96.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	119.2	2.826	119.9	2.792	84.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	115.5	2.824	116.0	2.794	81.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.1	0.339	107.3	0.670	47.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	106.5	3.375	107.7	3.095	112.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	101.2	3.692	102.5	3.464	102.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	114.4	5.074	116.7	4.910	188.3

	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 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.413	+7.5
b.	2.0Y FXTN 05-72	322.12	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.413	+7.5
c.	3.5Y FXTN 07-56	148.67	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.659	-57.0
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.304	+0.5
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.254	+0.3
f.	5.0Y FXTN 07-57	934.26	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.796	-2.6
g.	5.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	2.945	+2.5
h.	6.0Y FXTN 10-57	200.30	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	2.936	+5.6
i.	7.0Y RTB 10-04	971.21	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.252	+1.9
j.	8.0Y FXTN 10-59	1,233.50	08/19/2014	4.125	08/20/2024	-	-	3.221	-2.9
k.	9.0Y FXTN 10-60	7,014.41	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.200	+1.6
l.	10.5Y RTB 15-01	2.40	10/10/2011	6.250	10/20/2026	-	-	3.353	-4.7
m	10.5Y RTB 15-02	1,015.00	02/21/2012	5.375	03/01/2027	-	-	3.402	-5.7
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.361	-3.1
o.	15.0Y FXTN 20-17	3,543.77	07/15/2011	8.000	07/19/2031	-	-	3.300	+0.8
p.	15.5Y FXTN 20-18	13.60	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.399	-12.3
q.	15.5Y RTB 20-01	7.15	02/21/2012	5.875	03/01/2032	-	-	3.413	-14.1
r.	RTB – Others	506.16	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	880.79	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2**,** Wednesday (July 13) was higher at P17,433.55M against Tuesday's P17,348.63M. Of this, P14,291.42M (81.98%) was for t-bonds, P2,501.92M (14.35%) RTBs and P640.22M (3.67%) for t-bills.

3. Foreign Exchange Market

The peso closed 11¢ stronger at P47.210 on Wednesday (July 13) against Tuesday's P47.320. Today it opened at P47.180 reaching a high of P47.110 low of P47.200 and average of P47.143 with transaction volume of $238.50M as of 10:30 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	7,944.02	+0.08	Peso	47.21	-0.23	A	2.27	+1.9 [3/]	4.36
Thailand	1,477.61	+0.18	Baht	35.17	+0.07	D	1.59	+0.1 [4/]	6.50
Malaysia	1,660.39	+0.39	Ringgit	3.94	-0.56	A	3.65	+2.6 [5/]	6.85
Indonesia	5,133.93	+0.67	Rupiah	13,050.00	-0.45	A	7.20	+3.6 [4/]	14.54
Singapore	2,910.65	+0.30	Sing. Dollar	1.35	-0.08	A	0.25	-1.0 [5/]	5.35
Taiwan	8,863.50	+0.25	Taiwan Dollar	32.13	+0.04	D	0.66	+1.9 [4/]	4.90
South Korea	2,005.55	+0.72	Won	1,143.61	-0.21	A	1.27	+1.0 [4/]	1.59
India	27,815.18	+0.03	Rupee	67.04	-0.17	A	7.68	+5.4 [4/]	14.50
China	3,060.69	+0.37	Yuan	6.69	+0.09	D	2.91	+2.3 [4/]	4.30
Hong Kong	21,322.37	+0.46	HK Dollar	7.76	-0.01	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	18,372.12	+0.13	US Dollar				+0.673 [2/]	+0.9 [5/]	+0.966 [2/]	3.50
Japan	16,231.43	+0.84	Yen	104.82	+1.01	D	-0.032 [2/]	+0.3 [5/]	-0.027 [2/]	1.48
Germany	9,930.71	-0.33	Ger. Mark****				-0.301 [2/]	-0.1 [4/]	-0.193 [2/]	0.25
Britain	6,670.40	-0.15	British Pound	0.75	-1.01	A	+0.501 [2/]	+0.5 [5/]	+0.590 [2/]	0.50
France	4,335.26	+0.09	Fr. Franc****				-0.301 [2/]	-0.2 [4/]	-0.193 [2/]	0.25
Canada	14,493.80	+0.11	Can. Dollar	1.30	+0.01	D	+0.878 [2/]	+1.3 [5/]	+1.007 [2/]	2.70
Italy	16,527.89	-1.15	Lira***				-0.301 [2/]	-0.5 [4/]	-0.193 [2/]	0.25
E M U	2,846.01	-0.34	Euro	0.90	+0.07	D	-0.301 [2/]	-0.2 [4/]	-0.193 [2/]	0.25

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 13, 2016 vs July 12, 2016
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 13, 2016 taken at 10:30 a. m. July 14, 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 13, 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

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