BUREAU OF THE TREASURY
Department of Finance
Friday, 15 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 14)						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 14)						4.345	-1.59
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	175.02	1.588	-8.6			1.338 [1/]	-42.3
182-day	55.30	1.617	-3.3			1.884 [1/]	+0.6
364-day	290.15	1.925	+5.9			2.886 [1/]	-1.2

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	110.1	1.665	110.5	1.570	54.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	128.0	2.265	128.6	2.205	68.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	173.3	2.912	174.0	2.865	120.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	156.7	2.921	157.3	2.881	118.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	143.3	2.888	144.0	2.845	111.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	132.9	2.864	133.6	2.828	91.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	118.6	2.857	119.2	2.825	80.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	114.5	2.873	115.1	2.842	78.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	107.1	0.344	107.2	0.294	45.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	106.5	3.379	107.7	3.100	116.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	101.3	3.666	102.4	3.472	106.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	114.6	5.063	116.6	4.919	193.9

	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 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	2.363	-4.9
b.	2.0Y FXTN 05-72	1,074.10	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.363	-4.9
c.	3.5Y FXTN 07-56	358.96	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	2.610	-5.0
d.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.302	-0.2
e.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.258	+0.4
f.	5.0Y FXTN 07-57	1,041.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	2.846	+5.1
g.	5.5Y FXTN 10-54	20.00	07/15/2011	6.375	01/19/2022	-	-	2.867	-7.8
h.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	2.893	-4.2
i.	7.0Y RTB 10-04	1,186.40	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	3.223	-2.9
j.	8.0Y FXTN 10-59	420.25	08/19/2014	4.125	08/20/2024	-	-	3.229	+0.8
k.	9.0Y FXTN 10-60	4,760.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	3.168	-3.3
l.	10.5Y RTB 15-01	600.60	10/10/2011	6.250	10/20/2026	-	-	3.390	+3.7
m	10.5Y RTB 15-02	4,760.10	02/21/2012	5.375	03/01/2027	-	-	3.381	-2.1
n.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.338	-2.4
o.	15.0Y FXTN 20-17	5,939.28	07/15/2011	8.000	07/19/2031	-	-	3.273	-2.7
p.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.478	+7.9
q.	15.5Y RTB 20-01	4.40	02/21/2012	5.875	03/01/2032	-	-	3.507	+9.5
r.	RTB – Others	218.97	Various	Various	Various	-na-	-na-	-na-	-na-.
s.	FXTN – Others	4,039.66	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2, Thursday (July 14) was higher at P20,214.48M against Wednesday's P17,433.55M. Of this, P17,653.65M (87.33%) was for t-bonds, P2,040.37M (10.09%) RTBs and P520.47M (2.57%) for t-bills.

3. Foreign Exchange Market

The peso closed 16¢ stronger at P47.050 on Thursday (July 14) against Wednesday's P47.210. Today it opened at P46.930 reaching a high of P46.900 low of P46.990 and average of P46.942 with transaction volume of $193.20M as of 10:08 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	7,956.14	+0.15	Peso	47.05	-0.34	A	2.30	+1.9 3/	4.35
Thailand	1,488.69	+0.75	Baht	35.05	-0.34	A	1.59	+0.1 4/	6.50
Malaysia	1,654.78	-0.34	Ringgit	3.93	-0.22	A	3.40	+2.6 5/	6.85
Indonesia	5,083.54	-0.98	Rupiah	13,061.00	+0.08	D	7.19	+3.6 4/	14.54
Singapore	2,906.92	-0.13	Sing. Dollar	1.35	-0.01	A	0.25	-1.0 5/	5.35
Taiwan	8,866.36	+0.03	Taiwan Dollar	31.98	-0.46	A	0.66	+1.9 4/	4.90
South Korea	2,008.77	+0.16	Won	1,134.70	-0.78	A	1.27	+1.0 4/	1.59
India	27,942.11	+0.46	Rupee	66.92	-0.18	A	7.68	+5.4 4/	14.50
China	3,054.02	-0.22	Yuan	6.69	-0.03	A	2.89	+2.3 4/	4.30
Hong Kong	21,561.06	+1.12	HK Dollar	7.76	-0.02	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	18,506.41	+0.73	US Dollar				+0.680 2/	+0.9 5/	+0.980 2/	3.50
Japan	16,385.89	+0.95	Yen	105.43	+0.58	D	-0.039 2/	+0.3 5/	-0.039 2/	1.48
Germany	10,068.30	+1.39	Ger. Mark****				-0.308 2/	-0.1 4/	-0.193 2/	0.25
Britain	6,654.47	-0.24	British Pound	0.75	+0.39	D	+0.502 2/	+0.5 5/	+0.590 2/	0.50
France	4,385.52	+1.16	Fr. Franc****				-0.308 2/	-0.2 4/	-0.193 2/	0.25
Canada	14,514.52	+0.14	Can. Dollar	1.29	-0.69	A	+0.880 2/	+1.3 5/	+1.015 2/	2.70
Italy	16,797.52	+1.63	Lira***				-0.308 2/	-0.5 4/	-0.193 2/	0.25
E M U	2,868.12	+0.78	Euro	0.90	-0.17	A	-0.308 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 14, 2016 vs July 13, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for July 14, 2016 taken at 10:30 a. m. July 15, 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 14, 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

07/15/16