BUREAU OF THE TREASURY

Department of Finance

Friday, 04 December 2015

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						1.041	U
b. SPECIAL SAVINGS RATES						1.041	U
c. TIME DEPOSIT RATES						0.250	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (December 3)						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)				6.0000	U		
Prime Lending (December 3)						4.309	-3.95
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	337.87	1.773	+28.2			2.152 1/	+49.3
182-day	371.97	1.806	+29.9			2.918 1/	+1.7
364-day	716.53	1.878	U			3.672 1/	+2.0

2. Bond Market

	Foreign Denominated Bonds/c		Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid		Spread Over Benchmark Security***		
								Yield to YTM Ask		Spread
						Bid	Yield	Ask	Yield	Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	124.4	1.740	124.9	1.595	32.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.1	2.145	117.5	2.035	52.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.231	108.9	2.139	40.4
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.5	3.181	149.7	3.060	84.7
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	158.1	4.059	158.7	4.018	157.1
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.0	3.999	128.9	3.937	141.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	100.7	3.902	101.2	3.873	105.5
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.710	106.8	0.660	53.5
i.	GPN	4.950	10 YRS	P44,109	01/15/21	104.0	4.070	105.2	3.820	75.1
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.2	5.332	112.5	5.233	134.9
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.7	4.120	99.9	3.924	79.2

	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.	2.0Y FXTN 07-49	2.00	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.770	+20.6
b.	2.0Y FXTN 03-21	0.50	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.812	+28.6
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.970	+58.7
d.	3.0Y FXTN 10-45	400.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.750	+34.5
e.	3.0Y FXTN 05-72	1,496.75	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.704	+3.3
f.	4.5Y FXTN 07-56	50.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.800	+2.0
g.	5.0Y FXTN 10-50	12.50	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.826	+1.0
h.	5.5Y RTB 10-01	2.56	08/15/2010	7.250	08/19/2020	-	-	3.927	-2.6
i.	6.0Y FXTN 07-57	641.00	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.827	-0.2
j.	7.0Y FXTN 10-54	4.09	07/15/2011	6.375	01/19/2022	-	-	4.311	-37.7
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.610	+3.7
l.	8.5Y RTB 10-04	22.25	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.400	U
m	9.5Y FXTN 10-59	78.20	08/19/2014	4.125	08/20/2024	-	-	4.155	+0.5
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.194	+0.2
o.	12.0Y RTB 15-02	1.20	02/21/2012	5.375	03/01/2027	-	-	4.244	+0.3
p.	14.0Y FXTN 20-15	100.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.925	+42.5
q.	17.0Y FXTN 20-17	335.37	07/15/2011	8.000	07/19/2031	-	-	4.598	+3.9
.r.	17.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.930	+1.0
s.	17.0Y RTB 20-01	20.00	02/21/2012	5.875	03/01/2032	-	-	4.940	U
t.	RTB – Others	35.70	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,675.44	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (December 3) was lower at P6,303.93M against Wednesday's P9,814.10M. Of this, P4,795.85M (76.08%) was for t-bonds including P81.71M (1.30%) RTBs and P1,426.37M (22.63%) for t-bills.

3. Foreign Exchange Market

The peso closed 5¢ weaker at P47.150 on Thursday (December 3) against Wednesday's P47.100. Today it opened at P47.050 reaching a high of P47.020 low of P47.850 and average of P47.072 with transaction volume of $257.500M 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	6,994.10	-0.75	Peso	47.15	+0.11	D	2.73	+1.1 [3/]	4.31
Thailand	1,340.62	+0.09	Baht	35.90	+0.23	D	1.63	-0.8 [5/]	9.00
Malaysia	1,673.92	-0.17	Ringgit	4.23	-0.13	A	3.78	+2.6 [4/]	6.85
Indonesia	4,537.38	-0.19	Rupiah	13,841.00	+0.25	D	8.69	+6.3 [5/]	14.62
Singapore	2,883.89	+0.01	Sing. Dollar	1.41	+0.04	D	0.25	-0.6 [4/]	5.38
Taiwan	8,456.06	-0.02	Taiwan Dollar	32.81	+0.20	D	0.81	+0.3 [5/]	4.97
South Korea	1,994.07	-0.76	Won	1,163.88	-0.02	A	1.72	+0.9 [5/]	9.33
India	25,886.62	-0.89	Rupee	66.73	+0.15	D	7.68	+5.1 [4/]	14.50
China	3,753.72	+1.36	Yuan	6.40	-0.01	A	3.04	+2.0 [4/]	4.30
Hong Kong	22,417.01	-0.28	HK Dollar	7.75	0.00	U	0.39	+2.0 [4/]	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	17,477.67	-1.42	US Dollar				0.436 [2/]	+1.0 [4/]	0.669 [2/]	3.25
Japan	19,939.90	+0.01	Yen	123.46	+0.28	D	0.079 [2/]	+0.0 [4/]	0.116 [2/]	1.48
Germany	10,789.24	-3.58	Ger. Mark****				-0.121 [2/]	+0.3 [5/]	-0.054 [2/]	0.30
Britain	6,275.00	-2.27	British Pound	0.67	+0.70	D	0.573 [2/]	+0.8 [4/]	0.729 [2/]	0.50
France	4,730.21	-3.58	Fr. Franc****				-0.121 [2/]	+0.0 [4/]	-0.054 [2/]	0.30
Canada	13,324.67	-1.03	Can. Dollar	1.33	-0.34	A	0.840 [2/]	+1.0 [4/]	0.926 [2/]	2.70
Italy	21,995.71	-2.47	Lira***				-0.121 [2/]	+0.1 [4/]	-0.054 [2/]	0.30
E M U	2,382.22	-1.59	Euro	0.95	+0.27	D	-0.121 [2/]	-0.0 [5/]	-0.054 [2/]	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of December 03, 2015 vs December 02, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for December 03, 2015 taken at 10:30 a. m. December 04, 2015
***	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: December 03, 2015 R2, Source: PDEX
2/	Source: Bloomberg
3/	November 2015 (Base index 2006 =100) Source: Bloomberg
4/	September 2015 Source: Bloomberg
5/	October 2015 Source: Bloomberg

12/04/15