BUREAU OF THE TREASURY

Department of Finance

Thursday, 10 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						1.105	U
b. SPECIAL SAVINGS RATES						1.105	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 9)						2.500	-3.13
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 9)						4.385	+4.66
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	989.25	1.836	+6.3			1.698 [1/]	-1.1
182-day	112.35	1.843	+3.7			2.913 [1/]	-1.2
364-day	33.50	1.952	+7.4			3.160 [1/]	-25.3

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	1.728	124.8	1.592	34.0
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.1	2.130	117.5	2.020	55.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.6	2.209	109.0	2.124	45.6
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.5	3.170	149.5	3.064	92.6
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	158.2	4.048	158.9	4.001	162.3
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.3	3.976	129.0	3.924	147.2
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.2	3.875	101.6	3.846	109.1
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.5	0.723	106.7	0.679	56.3
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.8	4.104	105.0	3.857	80.5
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.348	112.1	5.269	133.3
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.3	4.184	99.5	3.990	81.6

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	…	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.406	-9.4
b.	2.0Y FXTN 03-21	1,150.00	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.700	-27.2
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	3.955	+26.3
d.	3.0Y FXTN 10-45	290.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.750	-18.7
e.	3.0Y FXTN 05-72	2,059.00	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.581	-6.4
f.	4.5Y FXTN 07-56	50.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.890	-0.2
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.903	-0.3
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.960	-0.9
i.	6.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	4.732	+84.0
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.500	+11.3
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.137	-58.5
l.	8.5Y RTB 10-04	18.35	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.233	-26.7
m	9.5Y FXTN 10-59	238.13	08/19/2014	4.125	08/20/2024	-	-	4.281	+10.3
n.	12.0Y RTB 15-01	0.40	10/10/2011	6.250	10/20/2026	-	-	4.518	+30.9
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.594	+33.5
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.518	+1.8
q.	17.0Y FXTN 20-17	233.08	07/15/2011	8.000	07/19/2031	-	-	4.594	-0.6
.r.	17.0Y FXTN 20-18	11.62	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.944	+1.1
s.	17.0Y RTB 20-01	73.60	02/21/2012	5.875	03/01/2032	-	-	5.014	+1.4
t.	RTB – Others	37.40	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	1,240.38	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (December 9) was lower at P6,537.06M against Tuesday's P8,722.98M. Of this, P5,272.21M (80.65%) was for t-bonds including P129.75M (1.98%) RTBs and P1,135.10M (17.36%) for t-bills.

3. Foreign Exchange Market

The peso closed 4¢ weaker at P47.164 on Wednesday (December 9) against Tuesday's P47.120. Today it opened at P47.130 reaching a high of P47.100 low of P47.185 and average of P47.152 with transaction volume of $183.100M as of 10:12 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	6,848.25	+0.14	Peso	47.16	+0.09	D	2.71	+1.1 [3/]	4.39
Thailand	1,297.82	-0.70	Baht	35.96	+0.01	D	1.63	-1.0 [5/]	9.00
Malaysia	1,659.36	-0.59	Ringgit	4.27	-0.50	A	3.80	+2.5 [4/]	6.85
Indonesia	4,464.18	U	Rupiah	14,059.00	+0.24	D	8.67	+4.5 [5/]	14.62
Singapore	2,861.19	-0.52	Sing. Dollar	1.41	-0.14	A	0.25	-0.8 [4/]	5.38
Taiwan	8,229.62	-1.37	Taiwan Dollar	32.94	-0.05	A	0.80	+0.3 [5/]	4.97
South Korea	1,948.24	-0.04	Won	1,183.52	+0.30	D	1.66	+1.0 [5/]	9.33
India	25,036.05	-1.08	Rupee	66.91	+0.16	D	7.68	+5.1 [4/]	14.50
China	3,635.55	+0.06	Yuan	6.43	+0.18	D	3.05	+1.3 [4/]	4.30
Hong Kong	21,803.76	-0.46	HK Dollar	7.75	0.00	U	0.39	+2.4 [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	17,492.30	-0.43	US Dollar				0.487 [2/]	+0.2 [4/]	0.721 [2/]	3.25
Japan	19,301.07	-0.98	Yen	122.66	-0.41	A	0.079 [2/]	+0.3 [4/]	0.117 [2/]	1.48
Germany	10,592.49	-0.76	Ger. Mark****				-0.114 [2/]	+0.4 [5/]	-0.031 [2/]	0.30
Britain	6,126.68	-0.14	British Pound	0.66	-0.40	A	0.576 [2/]	+0.7 [4/]	0.738 [2/]	0.50
France	4,637.45	-0.95	Fr. Franc****				-0.114 [2/]	+0.1 [4/]	-0.031 [2/]	0.30
Canada	12,937.59	+0.12	Can. Dollar	1.36	+0.25	D	0.840 [2/]	+1.0 [4/]	0.923 [2/]	2.70
Italy	21,500.88	-0.17	Lira***				-0.114 [2/]	+0.1 [5/]	-0.031 [2/]	0.30
E M U	2,344.92	-0.40	Euro	0.91	-0.79	A	-0.114 [2/]	-0.1 [5/]	-0.031 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 09, 2015 vs December 08, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for December 09, 2015 taken at 10:30 a. m. December 10, 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 09, 2015 R2, Source: PDEX
2/ Source: Bloomberg
3/ November 2015 (Base index 2006 =100) Source: Bloomberg
4/ October 2015 Source: Bloomberg
5/ November 2015 Source: Bloomberg

12/10/15