BUREAU OF THE TREASURY
Department of Finance
Friday, 11 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 10)						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 10)						4.374	-1.10
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	247.76	1.836	+6.3			1.577 [1/]	-12.0
182-day	10.81	1.843	+3.7			2.923 [1/]	+1.0
364-day	25.24	1.952	+7.4			3.293 [1/]	+13.3

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	124.3	1.748	124.7	1.610	33.4
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.0	2.130	117.5	2.019	52.4
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.224	108.9	2.136	43.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.5	3.173	149.5	3.066	90.8
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	158.2	4.050	158.9	4.002	161.3
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	128.3	3.975	129.0	3.924	146.4
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.2	3.874	101.6	3.844	109.0
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.712	106.8	0.660	54.0
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.7	4.141	104.9	3.874	85.3
j.	GPN	6.250	25 YRS	P54,770	01/14/36	110.7	5.370	111.8	5.290	137.3
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.2	4.202	99.3	4.009	83.0

	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	3.538	+13.2
b.	2.0Y FXTN 03-21	353.62	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.003	+30.3
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	4.087	+13.2
d.	3.0Y FXTN 10-45	826.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.748	-0.2
e.	3.0Y FXTN 05-72	214.54	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.637	+5.7
f.	4.5Y FXTN 07-56	100.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.975	+8.5
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.970	+6.6
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.948	-1.2
i.	6.0Y FXTN 07-57	355.37	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.943	-78.8
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.382	-11.9
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.732	+59.5
l.	8.5Y RTB 10-04	2.21	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.500	+26.7
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.391	+11.0
n.	12.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	4.243	-27.5
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.292	-30.2
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.528	+1.0
q.	17.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.590	-0.4
.r.	17.0Y FXTN 20-18	14.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.953	+0.9
s.	17.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	5.010	-0.4
t.	RTB – Others	0.12	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	2,515.90	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Thursday (December 10) was lower at P4,719.07M against Wednesday's P6,537.06M. Of this, P4,431.43M (93.90%) was for t-bonds including P3.83M (0.08%) RTBs and P283.81M (6.01%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½¢ weaker at P47.190 on Thursday (December 10) against Wednesday's P47.164. Today it opened at P47.195 reaching a high of P47.175 low of P47.240 and average of P47.205 with transaction volume of $143.100M as of 10:19 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	6,820.60	-0.40	Peso	47.19	+0.06	D	2.67	+1.1 [3/]	4.37
Thailand	1,297.82	U	Baht	36.04	+0.23	D	1.63	-1.0 [5/]	9.00
Malaysia	1,648.65	-0.65	Ringgit	4.26	-0.25	A	3.81	+2.5 [4/]	6.85
Indonesia	4,466.21	+0.05	Rupiah	13,952.00	-0.76	A	8.67	+4.5 [5/]	14.62
Singapore	2,848.46	-0.44	Sing. Dollar	1.40	-0.43	A	0.25	-0.8 [4/]	5.38
Taiwan	8,216.17	-0.16	Taiwan Dollar	32.85	-0.28	A	0.80	+0.3 [5/]	4.97
South Korea	1,952.07	+0.20	Won	1,181.01	-0.21	A	1.65	+1.0 [5/]	9.33
India	25,252.32	+0.86	Rupee	66.78	-0.19	A	7.68	+5.1 [4/]	14.50
China	3,617.69	-0.49	Yuan	6.44	+0.15	D	3.05	+1.3 [4/]	4.30
Hong Kong	21,704.61	-0.45	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	17,574.61	+0.47	US Dollar				0.492 [2/]	+0.2 [4/]	0.730 [2/]	3.25
Japan	19,046.55	-1.32	Yen	121.68	-0.80	A	0.079 [2/]	+0.3 [4/]	0.117 [2/]	1.48
Germany	10,598.93	+0.06	Ger. Mark****				-0.114 [2/]	+0.4 [5/]	-0.032 [2/]	0.30
Britain	6,088.05	-0.63	British Pound	0.66	-0.71	A	0.578 [2/]	+0.7 [4/]	0.741 [2/]	0.50
France	4,635.06	-0.05	Fr. Franc****				-0.114 [2/]	+0.1 [4/]	-0.032 [2/]	0.30
Canada	13,016.59	+0.61	Can. Dollar	1.35	-0.20	A	0.840 [2/]	+1.0 [4/]	0.923 [2/]	2.70
Italy	21,409.63	-0.42	Lira***				-0.114 [2/]	+0.1 [5/]	-0.032 [2/]	0.30
E M U	2,336.81	-0.35	Euro	0.91	-0.08	A	-0.114 [2/]	-0.1 [5/]	-0.032 [2/]	0.30

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 10, 2015 vs December 09, 2015
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for December 10, 2015 taken at 10:30 a. m. December 11, 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 10, 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

12/11/15