BUREAU OF THE TREASURY
Department of Finance
Monday, 21 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 18)						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 18)						4.410	+2.63
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	45.66	1.836	+6.3			2.707 [1/]	+56.3
182-day	12.57	1.843	+3.7			3.912 [1/]	+232.0
364-day	29.06	1.952	+7.4			3.163 [1/]	+0.2

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	123.9	1.818	124.4	1.665	36.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	116.8	2.158	117.4	2.033	52.8
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.4	2.229	108.9	2.138	43.9
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	148.1	3.202	149.2	3.086	95.3
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	157.6	4.088	158.2	4.042	168.9
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	127.8	4.010	128.5	3.961	153.9
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	101.0	3.885	101.5	3.854	114.5
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.707	106.8	0.659	53.7
i.	GPN	4.950	10 YRS	P44,109	01/15/21	102.8	4.325	104.0	4.061	102.7
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.0	5.349	112.0	5.275	136.7
k.	GPN	3.900	10 YRS	P30,800	11/26/22	96.8	4.446	98.5	4.153	110.3

	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	3.303	-8.9
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.371	-13.4
c.	2.5Y FXTN 05-70	144.00	07/03/2012	4.625	07/05/2017	-	-	3.650	-30.8
d.	3.0Y FXTN 10-45	1.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.715	-27.5
e.	3.0Y FXTN 05-72	4.50	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.892	+26.7
f.	4.5Y FXTN 07-56	89.87	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.905	+2.4
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.977	+10.2
h.	5.5Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	4.355	+50.5
i.	6.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.901	-4.0
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.488	+24.5
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.602	+2.8
l.	8.5Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.600	U
m	9.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	-	-	4.324	+20.8
n.	12.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.214	+1.1
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.264	+1.1
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.506	+1.1
q.	17.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	4.572	+2.2
.r.	17.0Y FXTN 20-18	8.94	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.941	+1.1
s.	17.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.050	U
t.	RTB – Others	607.85	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	671.31	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (December 18) was lower at P1,615.76M against Thursday's P7,625.96M. Of this, P919.62M (56.92%) was for t-bonds including P608.85M (37.68%) RTBs and P87.29M (5.40%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½ stronger at P47.340 on Friday (December 18) against Thursday's P47.395. Today it opened at P47.290 reaching a high of P47.280 low of P47.340 and average of P47.302 with transaction volume of $110.200M as of 10:18 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	6,867.07	-0.56	Peso	47.34	-0.12	A	2.71	+1.1 [3/]	4.41
Thailand	1,284.92	-1.94	Baht	36.20	+0.32	D	1.63	-1.0 [5/]	9.00
Malaysia	1,643.90	-0.76	Ringgit	4.28	-0.79	A	3.83	+2.5 [4/]	6.85
Indonesia	4,468.65	-1.92	Rupiah	13,919.00	-0.63	A	8.66	+4.5 [5/]	14.62
Singapore	2,852.84	-0.29	Sing. Dollar	1.41	-0.18	A	0.25	-0.8 [4/]	5.38
Taiwan	8,257.32	-0.75	Taiwan Dollar	32.93	-0.02	A	0.77	+0.3 [5/]	4.97
South Korea	1,975.32	-0.13	Won	1,181.52	-0.13	A	1.66	+1.0 [5/]	9.33
India	25,519.22	-1.10	Rupee	66.42	-0.07	A	7.68	+5.1 [4/]	14.50
China	3,746.76	-0.03	Yuan	6.48	+0.01	D	3.05	+1.3 [4/]	4.30
Hong Kong	21,755.56	-0.53	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	17,128.55	-2.10	US Dollar				0.586 [2/]	+0.2 [4/]	0.807 [2/]	3.25
Japan	18,986.80	-1.90	Yen	121.60	-0.68	A	0.083 [2/]	+0.3 [4/]	0.117 [2/]	1.48
Germany	10,608.19	-1.21	Ger. Mark****				-0.124 [2/]	+0.4 [5/]	-0.029 [2/]	0.30
Britain	6,052.42	-0.82	British Pound	0.67	-0.04	A	0.586 [2/]	+0.7 [4/]	0.747 [2/]	0.50
France	4,625.26	-1.12	Fr. Franc****				-0.124 [2/]	+0.1 [4/]	-0.029 [2/]	0.30
Canada	13,024.30	+0.11	Can. Dollar	1.39	+0.81	D	0.857 [2/]	+1.0 [4/]	0.943 [2/]	2.70
Italy	21,241.93	-1.31	Lira***				-0.124 [2/]	+0.1 [5/]	-0.029 [2/]	0.30
E M U	2,350.52	-0.47	Euro	0.92	+0.27	D	-0.124 [2/]	-0.1 [5/]	-0.029 [2/]	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of December 18, 2015 vs December 17, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for December 18, 2015 taken at 10:30 a. m. December 21, 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 18, 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

12/22/15