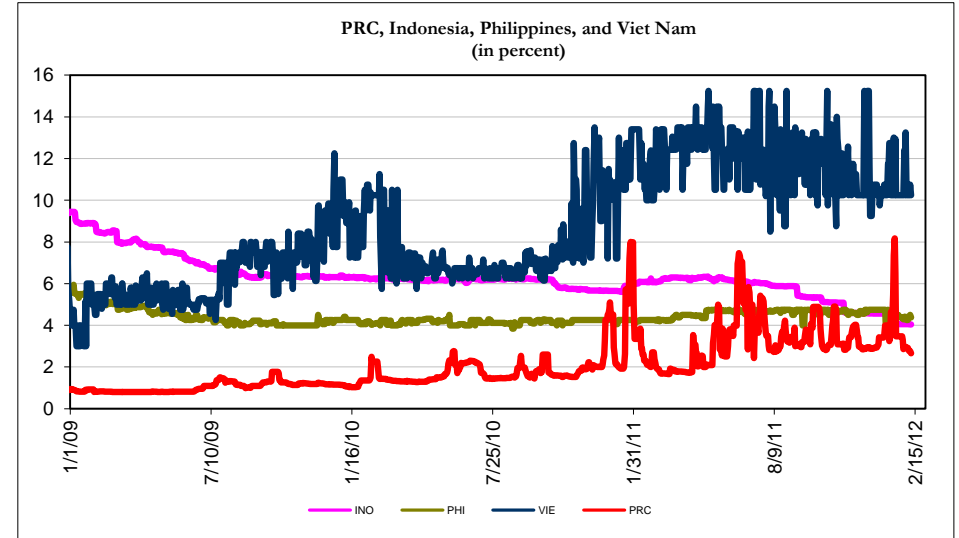
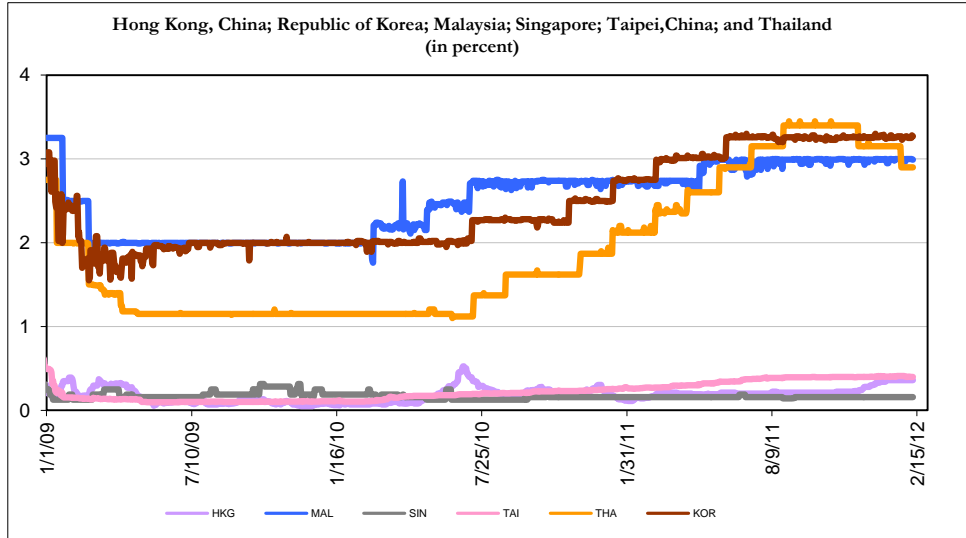


Daily Market Watch

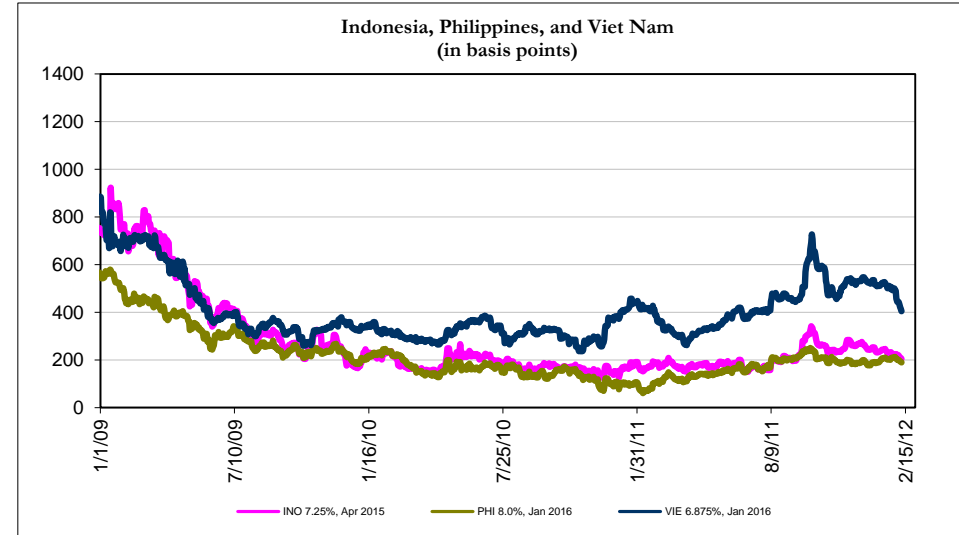
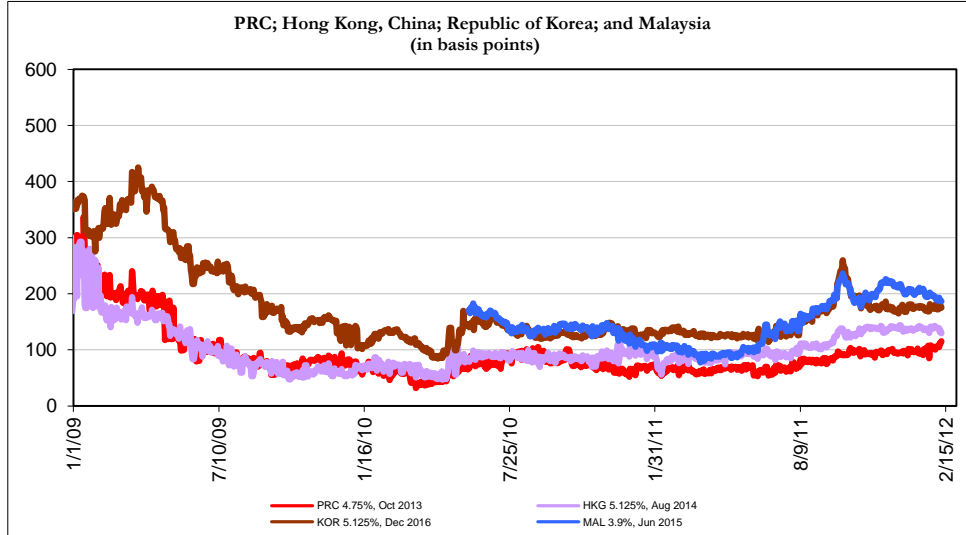
Office of Regional Economic Integration

10 February 2012, 8:54 AM Manila

OVERNIGHT INTERBANK RATES ¹



SOVEREIGN BOND SPREADS OVER US TREASURIES



¹ Except for Hong Kong (1 month HIBOR) and Korea (overnight call rate).

Source: Based on Bloomberg data.