BUREAU OF THE TREASURY
Department of Finance
Thursday, 16 November 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps /a	Rate (%)	Change bps	Rate (%)	Change Bps /b
a. SAVINGS RATES						1.223	U
b. SPECIAL SAVINGS RATES						1.223	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (November 15)						2.750	-3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 15)						4.039	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.4054	+2.05		
28-day				3.4933	+0.25		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	436.18	1.957	U			2.680	+1.1
182-day	262.96	2.457	U			3.020	+7.7
364-day	76.65	2.853	U			2.983	-22.3

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	105.0	2.352	105.4	2.220	39.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.1	3.029	118.6	2.972	69.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.6	3.620	158.2	3.576	118.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.647	143.2	3.598	119.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.8	3.660	130.4	3.612	118.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.5	3.715	118.1	3.677	113.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.5	3.783	103.0	3.750	114.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.2	3.749	99.6	3.723	109.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.0	0.558	103.4	0.280	23.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.088	103.4	3.810	79.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.184	99.3	4.062	42.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.202	113.1	5.129	108.1

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 07-56	0.75	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.370	-6.2
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.398	+11.9
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.488	+67.0
d.	3.5Y FXTN 07-57	200.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.325	+20.1
e.	4.0Y FXTN 10-54	100.00	07/15/2011	6.375	01/19/2022	-	-	4.270	-72.6
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.974	-14.4
g.	6.0Y RTB 10-04	10.05	07/30/2013	3.250	08/15/2023	-	-	5.016	-15.3
h.	7.0Y FXTN 10-59	5.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.088	-16.5
i.	8.0Y FXTN 10-60	105.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.751	+3.1
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.236	-11.5
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.100	-26.9
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.340	-8.3
m	14.0Y FXTN 20-17	2.80	07/15/2011	8.000	07/19/2031	-	-	5.250	+7.5
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.404	-7.3
o.	14.5Y RTB 20-01	11.20	02/21/2012	5.875	03/01/2032	-	-	5.405	-7.2
p.	RTB – Others	347.30	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	384.27	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (November 15) was lower at P1,942.16M against Tuesday's P2,039.81M. Of this, P797.82M (41.08%) was for t-bonds, P368.55M (18.98%) RTBs and P775.79M (39.94%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P51.040 to the dollar on Wednesday (November 15) against Tuesday's P51.180. Today, it opened at a low of P51.000 reaching a high of P50.875 and an average of P50.935 with transaction volume of $367.90 million as of 10:19 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	8,273.44	-1.27	Peso	51.04	-0.27	A	3.59	+3.5 1/	4.04
Thailand	1,690.26	-0.73	Baht	33.01	-0.22	A	1.57	+0.9 2/	1.50
Malaysia	1,722.99	-0.61	Ringgit	4.18	-0.45	A	3.43	+3.7 2/	6.85
Indonesia	5,972.31	-0.27	Rupiah	13,526.00	-0.06	A	5.20	+3.7 2/	13.31
Singapore	3,368.70	-0.89	Sing. Dollar	1.36	-0.41	A	0.25	+0.4 2/	5.28
Taiwan	10,630.65	-0.53	Taiwan Dollar	30.08	-0.33	A	0.66	+0.5 2/	4.76
South Korea	2,518.25	-0.33	Won	1,104.53	-0.93	A	1.58	+2.1 2/	1.25
India	33,760.44	-0.55	Rupee	65.24	-0.25	A	7.68	+2.5 2/	14.05
China	3,402.52	-0.79	Yuan	6.63	-0.20	A	4.56	+1.6 2/	4.35
Hong Kong	28,851.69	-1.03	HK Dollar	7.81	+0.04	D	0.99	+1.9 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	23,271.28	-0.59	US Dollar				+1.419	+2.2 2/	+1.622	4.25
Japan	22,028.32	-1.57	Yen	112.70	-0.90	A	-0.038	+0.7 2/	-0.006	1.48
Germany	12,976.37	-0.44	Ger. Mark****				-0.378	+1.8 2/	-0.317	0.25
Britain	7,372.61	-0.56	British Pound	0.76	-0.60	A	+0.526	+3.9 2/	+0.592	0.25
France	5,301.25	-0.27	Fr. Franc****				-0.378	+1.0 2/	-0.317	0.25
Canada	15,787.48	-0.79	Can. Dollar	1.27	-0.21	A	+1.402	+1.4 2/	+1.598	3.20
Italy	22,158.88	-0.62	Lira****				-0.378	+1.1 2/	-0.317	0.25
E M U	3,127.41	-0.39	Euro	0.84	-1.09	A	-0.378	+1.5 2/	-0.317	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 15, 2017 vs November 14, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 15, 2017 taken at 10:30 a. m. November 16, 2017
*** 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/ October 2017 (Base index 2006 = 100)
2/ September 2017

Original Signed:

LINA B. SANTOS
OIC, FMMAD

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