BUREAU OF THE TREASURY
Department of Finance
Friday, 17 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 16)						2.625	-12.5
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 16)						4.039	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.4054	U		
28-day				3.4933	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,050.82	2.148	+19.1			2.151	-52.9
182-day	472.92	2.563	+10.6			2.588	-43.2
364-day	66.57	2.952	+9.9			2.924	-5.9

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	2.337	105.4	2.202	36.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.2	3.021	118.7	2.962	67.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.7	3.611	158.2	3.568	116.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.7	3.637	143.3	3.592	116.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.9	3.650	130.5	3.604	115.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.6	3.704	118.2	3.667	110.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.8	3.762	103.3	3.730	110.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.6	3.727	100.0	3.700	104.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.0	0.559	104.6	0.280	23.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.095	103.3	3.814	69.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.185	99.3	4.062	43.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.200	113.2	5.126	108.0

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	0.94	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.556	+18.7
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.579	+18.1
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.650	+16.2
d.	3.5Y FXTN 07-57	7.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.717	+39.2
e.	4.0Y FXTN 10-54	13.50	07/15/2011	6.375	01/19/2022	-	-	4.899	+62.9
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.136	+16.2
g.	6.0Y RTB 10-04	109.72	07/30/2013	3.250	08/15/2023	-	-	4.669	-34.7
h.	7.0Y FXTN 10-59	5.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.243	+15.5
i.	8.0Y FXTN 10-60	545.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.745	-0.6
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.378	+14.2
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.403	+30.3
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.466	+12.6
m	14.0Y FXTN 20-17	53.70	07/15/2011	8.000	07/19/2031	-	-	5.081	-16.9
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.502	+9.9
o.	14.5Y RTB 20-01	15.00	02/21/2012	5.875	03/01/2032	-	-	5.503	+9.8
p.	RTB – Others	1,453.32	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,925.42	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (November 16) was higher at P6,719.51M against Wednesday's P1,942.16M. Of this, P2,551.16M (37.97%) was for t-bonds, P1,578.04M (23.48%) RTBs and P2,590.31M (38.55%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P50.900 to the dollar on Thursday (November 16) against Wednesday's P51.040. Today, it opened at P50.800 reaching a high of P50.740, low of P50.830 and an average of P50.779 with transaction volume of $348.50 million as of 10:21 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	8,206.44	-0.81	Peso	50.90	-0.27	A	3.66	+3.5 1/	4.04
Thailand	1,691.25	+0.06	Baht	32.96	-0.16	A	1.57	+0.9 2/	1.50
Malaysia	1,718.11	-0.28	Ringgit	4.18	0.00	U	3.43	+3.7 2/	6.85
Indonesia	6,037.91	+1.10	Rupiah	13,530.00	+0.03	D	5.20	+3.7 2/	13.31
Singapore	3,341.30	-0.81	Sing. Dollar	1.36	+0.05	D	0.25	+0.4 2/	5.28
Taiwan	10,625.04	-0.05	Taiwan Dollar	30.19	+0.39	D	0.66	+0.5 2/	4.76
South Korea	2,534.79	+0.66	Won	1,097.20	-0.66	D	1.59	+2.1 2/	1.25
India	33,106.82	+1.06	Rupee	65.27	+0.05	D	7.68	+2.5 2/	14.05
China	3,399.25	-0.10	Yuan	6.63	+0.09	D	4.57	+1.6 2/	4.35
Hong Kong	29,018.76	+0.58	HK Dollar	7.81	+0.03	D	0.97	+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	23,458.36	+0.80	US Dollar				+1.422	+2.2 2/	+1.618	4.25
Japan	22,351.12	+1.47	Yen	113.24	+0.48	D	-0.038	+0.7 2/	-0.006	1.48
Germany	13,047.22	+0.55	Ger. Mark****				-0.379	+1.8 2/	-0.317	0.25
Britain	7,386.94	+0.19	British Pound	0.76	-0.23	A	+0.526	+3.9 2/	+0.593	0.25
France	5,336.39	+0.66	Fr. Franc****				-0.379	+1.0 2/	-0.317	0.25
Canada	15,935.37	+0.94	Can. Dollar	1.28	+0.39	D	+1.402	+1.4 2/	+1.600	3.20
Italy	22,206.60	+0.22	Lira****				-0.379	+1.1 2/	-0.317	0.25
E M U	3,141.58	+0.45	Euro	0.85	+0.65	D	-0.379	+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 16, 2017 vs November 15, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 16, 2017 taken at 10:30 a. m. November 17, 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:

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fmmad // 11/17/17