BUREAU OF THE TREASURY
Department of Finance
Monday, 20 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 17)						2.688	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 17)						4.145	+10.64
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	922.15	2.148	+19.1			2.225	+7.4
182-day	466.87	2.563	+10.6			2.609	+2.1
364-day	351.42	2.952	+9.9			2.995	+7.1

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	105.1	2.305	105.5	2.187	35.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.002	118.8	2.943	67.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.9	3.592	158.4	3.556	117.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.0	3.615	143.5	3.592	117.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.628	130.8	3.583	116.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.679	118.6	3.644	111.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.3	3.732	103.7	3.701	110.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.692	100.5	3.668	104.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.559	104.6	0.280	23.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.7	4.012	103.3	3.827	59.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.172	99.3	4.051	41.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.3	5.196	113.2	5.121	107.5

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	61.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.900	-65.6
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.459	-12.0
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.072	-57.8
d.	3.5Y FXTN 07-57	2.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.293	-42.4
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.773	-12.6
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.918	-21.8
g.	6.0Y RTB 10-04	28.87	07/30/2013	3.250	08/15/2023	-	-	5.050	+38.1
h.	7.0Y FXTN 10-59	0.20	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.280	+3.8
i.	8.0Y FXTN 10-60	2.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.825	+8.0
j.	9.0Y RTB 15-01	0.01	10/10/2011	6.250	10/20/2026	-	-	5.411	+3.4
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.100	-30.3
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.502	+3.6
m	14.0Y FXTN 20-17	153.50	07/15/2011	8.000	07/19/2031	-	-	5.127	+4.6
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.551	+4.9
o.	14.5Y RTB 20-01	2.20	02/21/2012	5.875	03/01/2032	-	-	5.552	+4.9
p.	RTB – Others	305.96	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,622.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (November 17) was lower at P3,918.99M against Thursday's P6,719.51M. Of this, P1,841.51M (46.99%) was for t-bonds, P337.04M (8.60%) RTBs and P1,740.44M (44.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P50.950 to the dollar on Friday (November 17) against Thursday's P50.900. Today, it opened at P50.880 reaching a high of P50.850, low of P51.030 and an average of P50.970 with transaction volume of $211.00 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	8,311.08	+1.28	Peso	50.95	+0.10	D	3.57	+3.5 1/	4.15
Thailand	1,709.38	+1.07	Baht	32.84	-0.37	A	1.57	+0.9 2/	1.50
Malaysia	1,721.66	+0.21	Ringgit	4.16	-0.34	A	3.43	+4.3 2/	6.85
Indonesia	6,051.73	+0.23	Rupiah	13,516.00	-0.10	A	5.20	+3.6 2/	13.31
Singapore	3,382.38	+1.23	Sing. Dollar	1.36	-0.01	A	0.25	+0.4 2/	5.28
Taiwan	10,701.64	+0.72	Taiwan Dollar	30.08	-0.35	A	0.66	-0.3 2/	4.76
South Korea	2,533.99	-0.03	Won	1,096.88	-0.03	A	1.60	+1.8 2/	1.25
India	33,342.80	+0.71	Rupee	65.05	-0.35	A	7.68	+2.9 2/	14.05
China	3,382.91	-0.48	Yuan	6.63	+0.05	D	4.60	+1.9 2/	4.35
Hong Kong	29,199.04	+0.62	HK Dollar	7.81	+0.03	D	0.96	+1.4 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	23,358.24	-0.43	US Dollar				+1.422	+2.0 2/	+1.618	4.25
Japan	22,396.80	+0.20	Yen	112.57	-0.59	A	-0.038	+0.7 2/	-0.006	1.48
Germany	12,993.73	-0.41	Ger. Mark****				-0.379	+1.6 2/	-0.317	0.25
Britain	7,380.68	-0.08	British Pound	0.76	-0.11	A	+0.526	+4.0 2/	+0.593	0.25
France	5,319.17	-0.32	Fr. Franc****				-0.379	+1.1 2/	-0.317	0.25
Canada	15,998.57	+0.40	Can. Dollar	1.28	-0.13	A	+1.402	+1.4 2/	+1.600	3.20
Italy	22,092.95	-0.51	Lira****				-0.379	+1.0 2/	-0.317	0.25
E M U	3,137.46	-0.13	Euro	0.85	-0.27	A	-0.379	+1.4 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 17, 2017 vs November 16, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 17, 2017 taken at 10:30 a. m. November 20, 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/ October 2017

Original Signed:

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fmmad // 11/20/17