BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 20)						2.719	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 20)						4.145	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	808.52	2.148	U			2.216	-0.9
182-day	363.80	2.563	U			2.651	+4.3
364-day	295.92	2.952	U			3.284	+28.9

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	105.1	2.298	105.5	2.177	30.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.002	118.8	2.945	64.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.8	3.602	158.3	3.562	115.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.8	3.624	143.4	3.584	115.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.1	3.633	130.7	3.587	114.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.680	118.6	3.645	109.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.3	3.727	103.8	3.694	108.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.695	100.5	3.670	103.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.558	104.6	0.278	23.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.065	103.4	3.792	65.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.172	99.3	4.051	40.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.3	5.193	113.2	5.125	106.9

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	15.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.578	+67.8
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.458	-0.2
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.080	+0.8
d.	3.5Y FXTN 07-57	14.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.342	+4.9
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.923	+15.0
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.128	+21.0
g.	6.0Y RTB 10-04	23.13	07/30/2013	3.250	08/15/2023	-	-	5.174	+12.4
h.	7.0Y FXTN 10-59	8.89	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.255	-2.5
i.	8.0Y FXTN 10-60	242.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.799	-2.6
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.345	-6.6
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.250	+15.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.432	-7.0
m	14.0Y FXTN 20-17	50.01	07/15/2011	8.000	07/19/2031	-	-	5.100	-2.7
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.539	-1.2
o.	14.5Y RTB 20-01	2.17	02/21/2012	5.875	03/01/2032	-	-	5.541	-1.1
p.	RTB – Others	1,463.37	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,447.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (November 20) was higher at P4,735.37M against Tuesday's P3,918.99M. Of this, P1,778.46M (37.56%) was for t-bonds, P1,488.67M (31.44%) RTBs and P1,468.24M (31.01%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos stronger at P50.790 to the dollar on Monday (November 20) against Friday's P50.950. Today, it opened at a high of P50.800, slid to a low of P50.880 and an average of P50.839 with transaction volume of $173.00 million as of 10:12 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	8,321.98	+0.13	Peso	50.79	-0.31	A	3.58	+3.5 1/	4.15
Thailand	1,714.38	+0.29	Baht	32.77	-0.19	A	1.57	+0.9 2/	1.50
Malaysia	1,718.36	-0.19	Ringgit	4.15	-0.31	A	3.43	+4.3 2/	6.85
Indonesia	6,053.28	+0.03	Rupiah	13,532.00	+0.12	D	5.20	+3.6 2/	13.99
Singapore	3,386.59	+0.12	Sing. Dollar	1.36	-0.04	A	0.25	+0.4 2/	5.28
Taiwan	10,664.55	-0.35	Taiwan Dollar	30.05	-0.12	A	0.66	-0.3 2/	4.76
South Korea	2,527.67	-0.25	Won	1,096.64	-0.02	A	1.60	+1.8 2/	1.25
India	33,359.90	+0.05	Rupee	65.08	+0.06	D	7.68	+2.9 2/	14.05
China	3,392.40	+0.28	Yuan	6.63	-0.03	A	4.62	+1.9 2/	4.35
Hong Kong	29,260.31	+0.21	HK Dollar	7.81	0.00	U	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	23,430.33	+0.31	US Dollar				+1.441	+2.0 2/	+1.632	4.25
Japan	22,261.76	-0.60	Yen	112.09	-0.43	A	-0.028	+0.7 2/	-0.007	1.48
Germany	13,058.66	+0.50	Ger. Mark****				-0.379	+1.6 2/	-0.313	0.25
Britain	7,389.46	+0.12	British Pound	0.75	-0.32	A	+0.526	+4.0 2/	+0.586	0.25
France	5,340.45	+0.40	Fr. Franc****				-0.379	+1.1 2/	-0.313	0.25
Canada	16,004.40	+0.04	Can. Dollar	1.28	+0.20	D	+1.402	+1.4 2/	+1.600	3.20
Italy	22,189.25	+0.44	Lira****				-0.379	+1.0 2/	-0.313	0.25
E M U	3,162.31	+0.79	Euro	0.85	+0.12	D	-0.379	+1.4 2/	-0.313	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of November 20, 2017 vs November 17, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for November 20, 2017 taken at 10:30 a. m. November 21, 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 // 11/21/17