BUREAU OF THE TREASURY
Department of Finance
Wednesday, 22 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 21)						2.750	+4.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 21)						4.072	-7.28
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	2,502.15	2.148	U			2.465	+24.9
182-day	530.87	2.563	U			2.635	-1.6
364-day	577.37	2.952	U			2.905	-37.9

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	2.300	105.5	2.181	29.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.004	118.8	2.946	64.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.9	3.592	158.4	3.550	115.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.9	3.619	143.4	3.577	116.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.626	130.8	3.582	114.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.1	3.674	118.7	3.638	110.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.4	3.725	103.9	3.692	109.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.691	100.5	3.667	104.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.560	104.6	0.281	24.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.056	103.5	3.770	65.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.162	99.4	4.030	36.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.185	113.3	5.117	106.3

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	400.20	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.944	-63.4
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.975	-48.2
c.	3.0Y RTB 10-01	0.34	08/15/2010	7.250	08/19/2020	-	-	4.076	-0.4
d.	3.5Y FXTN 07-57	16.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.330	-1.2
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.883	-4.0
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.995	-13.3
g.	6.0Y RTB 10-04	15.60	07/30/2013	3.250	08/15/2023	-	-	5.050	-12.4
h.	7.0Y FXTN 10-59	3.90	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.147	-10.8
i.	8.0Y FXTN 10-60	115.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.831	+3.2
j.	9.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-	-	5.329	-1.7
k.	9.5Y RTB 15-02	10.00	02/21/2012	5.375	03/01/2027	-	-	5.350	+10.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.464	+3.3
m	14.0Y FXTN 20-17	54.76	07/15/2011	8.000	07/19/2031	-	-	5.117	+1.7
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.562	+2.3
o.	14.5Y RTB 20-01	16.20	02/21/2012	5.875	03/01/2032	-	-	5.565	+2.3
p.	RTB – Others	1,598.29	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,036.58	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (November 21) was higher at P7,880.96M against Wednesday's P4,735.37M. Of this, P2,627.14M (33.34%) was for t-bonds, P1,643.43M (20.85%) RTBs and P3,610.39M (45.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos stronger at P50.740 to the dollar on Tuesday (November 21) against Monday's P50.790. Today, it opened at P50.610 reaching a high of P50.605, low of P50.670 and an average of P50.636 with transaction volume of $195.30 million as of 10:33 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	8,289.19	-0.39	Peso	50.74	-0.10	A	3.59	+3.5 1/	4.07
Thailand	1,710.48	-0.23	Baht	32.78	+0.01	D	1.57	+0.9 2/	1.50
Malaysia	1,720.68	+0.14	Ringgit	4.14	-0.27	A	3.43	+4.3 2/	6.85
Indonesia	6,031.86	-0.35	Rupiah	13,528.00	-0.03	A	5.20	+3.6 2/	13.99
Singapore	3,423.38	+1.09	Sing. Dollar	1.35	-0.06	A	0.25	+0.4 2/	5.28
Taiwan	10,779.24	+1.08	Taiwan Dollar	30.01	-0.13	A	0.66	-0.3 2/	4.76
South Korea	2,530.70	+0.12	Won	1,082.52	-1.29	A	1.61	+1.8 2/	1.25
India	33,478.35	+0.36	Rupee	64.91	-0.26	A	7.68	+2.9 2/	14.05
China	3,410.50	+0.53	Yuan	6.63	+0.03	D	4.62	+1.9 2/	4.35
Hong Kong	29,818.07	+1.91	HK Dollar	7.81	+0.02	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	23,590.83	+0.69	US Dollar				+1.446	+2.0 2/	+1.635	4.25
Japan	22,416.48	+0.70	Yen	112.51	+0.37	D	-0.031	+0.7 2/	-0.006	1.48
Germany	13,167.54	+0.83	Ger. Mark****				-0.379	+1.6 2/	-0.312	0.25
Britain	7,411.34	+0.30	British Pound	0.76	+0.25	D	+0.526	+4.0 2/	+0.586	0.25
France	5,366.15	+0.48	Fr. Franc****				-0.379	+1.1 2/	-0.312	0.25
Canada	16,076.65	+0.45	Can. Dollar	1.28	+0.13	D	+1.402	+1.4 2/	+1.600	3.20
Italy	22,326.44	+0.62	Lira****				-0.379	+1.0 2/	-0.312	0.25
E M U	3,178.34	+0.51	Euro	0.85	+0.43	D	-0.379	+1.4 2/	-0.312	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 21, 2017 vs November 20, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 21, 2017 taken at 10:30 a. m. November 22, 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 // 11/22/17