BUREAU OF THE TREASURY
Department of Finance
Friday, 24 November 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 23)						2.531	-21.87
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 23)						4.074	+2.95
f. ODF				2.5000	U		
g. TDF							
7-day				3.3849	U		
28-day				3.4908	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,575.94	2.148	U			2.461	-4.6
182-day	188.69	2.563	U			2.952	+16.0
364-day	279.67	2.952	U			3.040	-26.4

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	105.1	2.309	105.5	2.177	31.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	2.997	118.8	2.935	66.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.585	158.5	3.543	116.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.9	3.616	143.5	3.573	117.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.3	3.618	130.9	3.570	114.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.1	3.673	118.7	3.637	111.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.5	3.718	104.0	3.686	109.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.2	3.688	100.5	3.665	105.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.558	104.6	0.278	23.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.054	103.5	3.768	61.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.188	99.4	4.023	37.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.186	113.5	5.099	98.6

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 07-56	124.43	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.953	-76.2
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.152	-59.0
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.807	-2.1
d.	3.5Y FXTN 07-57	324.46	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.380	-49.3
e.	4.0Y FXTN 10-54	0.10	07/15/2011	6.375	01/19/2022	-	-	4.976	-0.6
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.100	+4.3
g.	6.0Y RTB 10-04	40.50	07/30/2013	3.250	08/15/2023	-	-	5.144	+39.7
h.	7.0Y FXTN 10-59	0.95	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.222	-9.1
i.	8.0Y FXTN 10-60	0.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.900	+6.4
j.	9.0Y RTB 15-01	11.80	10/10/2011	6.250	10/20/2026	-	-	5.310	-14.7
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.327	-2.3
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.399	-17.0
m	14.0Y FXTN 20-17	450.54	07/15/2011	8.000	07/19/2031	-	-	5.163	-0.2
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.517	-14.3
o.	14.5Y RTB 20-01	2.70	02/21/2012	5.875	03/01/2032	-	-	5.520	-14.2
p.	RTB – Others	2,332.79	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,411.38	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (November 23) was lower at P7,744.45M against Wednesday's P7,836.14M. Of this, P3,312.36M (42.77%) was for t-bonds, P2,387.79M (30.83%) RTBs and P2,044.30M (26.40%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P50.680 to the dollar on Thursday (November 23) against Wednesday's P50.620. Today, it opened at P50.650 reaching a high of P50.630, low of P50.725 and an average of P50.671 with transaction volume of $246.50 million as of 10:14 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	8,343.23	+0.94	Peso	50.68	+0.12	D	3.55	+3.5 1/	4.07
Thailand	1,707.38	-0.34	Baht	32.67	-0.21	A	1.57	+0.9 2/	1.50
Malaysia	1,721.27	-0.13	Ringgit	4.11	-0.01	A	3.43	+4.3 2/	6.85
Indonesia	6,063.25	-0.11	Rupiah	13,482.00	-0.24	A	5.20	+3.6 2/	13.99
Singapore	3,423.17	-0.20	Sing. Dollar	1.35	-0.48	A	0.25	+0.4 2/	5.28
Taiwan	10,854.57	+0.30	Taiwan Dollar	29.96	-0.13	A	0.66	-0.3 2/	4.76
South Korea	2,537.15	-0.13	Won	1,084.51	-0.37	D	1.62	+1.8 2/	1.25
India	33,588.08	+0.08	Rupee	64.59	-0.53	D	7.68	+2.9 2/	14.05
China	3,351.92	-2.29	Yuan	6.59	-0.46	A	4.65	+1.9 2/	4.35
Hong Kong	29,707.94	-0.99	HK Dollar	7.81	-0.02	A	0.97	+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	23,526.18	U	US Dollar				+1.462	+2.0 2/	+1.652	4.25
Japan	22,523.15	U	Yen	111.26	-0.71	A	-0.027	+0.7 2/	+0.008	1.48
Germany	13,008.55	-0.05	Ger. Mark****				-0.380	+1.6 2/	-0.315	0.25
Britain	7,417.24	-0.02	British Pound	0.75	-0.41	A	+0.523	+4.0 2/	+0.581	0.25
France	5,379.54	+0.50	Fr. Franc****				-0.380	+1.1 2/	-0.315	0.25
Canada	16,074.30	+0.00	Can. Dollar	1.28	-0.63	A	+1.402	+1.4 2/	+1.598	3.20
Italy	22,397.78	+0.37	Lira****				-0.380	+1.0 2/	-0.315	0.25
E M U	3,171.55	-0.01	Euro	0.84	-0.82	A	-0.380	+1.4 2/	-0.315	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 23, 2017 vs November 22, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 23, 2017 taken at 10:30 a. m. November 24, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 11/24/17