BUREAU OF THE TREASURY
Department of Finance
Monday, 27 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 24)						2.656	+12.50
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 24)						4.056	-1.83
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	658.79	2.148	U			3.019	+55.8
182-day	11.11	2.563	U			2.965	+1.3
364-day	31.40	2.952	U			3.414	+37.4

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	2.301	105.5	2.180	30.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.4	2.989	118.8	2.936	64.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.1	3.572	158.6	3.535	114.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.0	3.610	143.4	3.574	116.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.3	3.615	130.9	3.570	114.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.1	3.672	118.6	3.639	110.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.5	3.715	104.0	3.686	108.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.690	100.5	3.666	104.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.564	104.6	0.274	23.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.997	103.4	3.794	56.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.9	4.156	99.4	4.025	33.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.181	113.5	5.103	98.5

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	3.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.338	+38.5
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.388	+23.6
c.	3.0Y RTB 10-01	6.00	08/15/2010	7.250	08/19/2020	-	-	4.559	-24.8
d.	3.5Y FXTN 07-57	16.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.641	+26.1
e.	4.0Y FXTN 10-54	25.00	07/15/2011	6.375	01/19/2022	-	-	4.862	-11.4
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.083	-1.8
g.	6.0Y RTB 10-04	25.87	07/30/2013	3.250	08/15/2023	-	-	5.168	+2.4
h.	7.0Y FXTN 10-59	6.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.323	+10.1
i.	8.0Y FXTN 10-60	20.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.900	U
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.460	+15.0
k.	9.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	5.487	+16.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.514	+11.5
m	14.0Y FXTN 20-17	503.00	07/15/2011	8.000	07/19/2031	-	-	5.128	-3.5
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.432	-8.5
o.	14.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.430	-9.0
p.	RTB – Others	1,300.32	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,458.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (November 24) was lower at P4,066.44M against Thursday's P7,744.45M. Of this, P2,031.95M (49.97%) was for t-bonds, P1,333.19M (32.79%) RTBs and P701.30M (17.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P50.720 to the dollar on Friday (November 24) against Thursday's P50.680. Today, it opened at P50.710 reaching a high of P50.660, low of P50.740 and an average of P50.705 with transaction volume of $197.50 million as of 10:28 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	8,365.11	+0.26	Peso	50.72	+0.08	D	3.58	+3.5 1/	4.06
Thailand	1,695.84	-0.68	Baht	32.67	+0.01	D	1.57	+0.9 2/	1.50
Malaysia	1,717.23	-0.23	Ringgit	4.12	+0.13	D	3.43	+4.3 2/	6.85
Indonesia	6,067.14	+0.06	Rupiah	13,513.00	+0.23	D	5.20	+3.6 2/	13.99
Singapore	3,442.15	+0.55	Sing. Dollar	1.35	+0.08	D	0.25	+0.4 2/	5.28
Taiwan	10,854.09	+0.00	Taiwan Dollar	29.99	+0.11	D	0.66	-0.3 2/	4.76
South Korea	2,544.33	+0.28	Won	1,083.77	-0.07	A	1.62	+1.8 2/	1.25
India	33,679.24	+0.27	Rupee	64.67	+0.12	D	7.68	+2.9 2/	14.05
China	3,353.82	+0.06	Yuan	6.60	+0.26	D	4.67	+1.9 2/	4.35
Hong Kong	29,866.82	+0.53	HK Dollar	7.81	-0.01	A	1.00	+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	23,557.99	+0.14	US Dollar				+1.468	+2.0 2/	+1.654	4.25
Japan	22,550.85	+0.12	Yen	111.42	+0.14	D	-0.024	+0.7 2/	+0.014	1.48
Germany	13,059.84	+0.39	Ger. Mark****				-0.381	+1.6 2/	-0.316	0.25
Britain	7,409.64	-0.10	British Pound	0.75	-0.10	A	+0.523	+4.0 2/	+0.580	0.25
France	5,390.46	+0.20	Fr. Franc****				-0.381	+1.1 2/	-0.316	0.25
Canada	16,108.09	+0.21	Can. Dollar	1.27	+0.42	D	+1.402	+1.4 2/	+1.600	3.20
Italy	22,416.31	+0.08	Lira****				-0.381	+1.0 2/	-0.316	0.25
E M U	3,170.49	-0.03	Euro	0.84	-0.16	A	-0.381	+1.4 2/	-0.316	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 24, 2017 vs November 23, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 24, 2017 taken at 10:30 a. m. November 27, 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 // 11/27/17