BUREAU OF THE TREASURY
Department of Finance
Tuesday, 28 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 27)						2.656	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 27)						4.054	-0.13
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	718.51	2.148	rejected			3.032	+1.3
182-day	142.81	2.563	rejected			2.908	-5.7
364-day	246.85	2.952	rejected			3.084	-33.0

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	2.313	105.5	2.178	32.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	2.996	118.8	2.939	66.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.577	158.6	3.537	115.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.8	3.619	143.4	3.578	117.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.3	3.618	130.9	3.573	115.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.1	3.674	118.6	3.640	110.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.5	3.716	103.9	3.689	109.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.692	100.5	3.669	104.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.568	104.5	0.277	23.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.045	103.5	3.753	59.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.188	99.5	4.023	37.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.180	113.5	5.096	99.4

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	125.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.932	-40.7
b.	2.5Y FXTN 10-50	60.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.300	-8.8
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.566	+0.7
d.	3.5Y FXTN 07-57	104.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.431	-21.1
e.	4.0Y FXTN 10-54	9.20	07/15/2011	6.375	01/19/2022	-	-	5.032	+16.9
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.114	+3.1
g.	6.0Y RTB 10-04	27.57	07/30/2013	3.250	08/15/2023	-	-	5.257	+8.9
h.	7.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.518	+19.5
i.	8.0Y FXTN 10-60	471.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.822	-7.8
j.	9.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	5.591	+13.1
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.450	-3.7
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.604	+9.0
m	14.0Y FXTN 20-17	64.87	07/15/2011	8.000	07/19/2031	-	-	5.126	-0.2
n.	14.0Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.511	+7.9
o.	14.5Y RTB 20-01	87.00	02/21/2012	5.875	03/01/2032	-	-	5.642	+21.2
p.	RTB – Others	850.05	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,840.24	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (November 27) was higher at P4,748.59M against Friday's P4,066.44M. Of this, P2,674.80M (56.33%) was for t-bonds, P965.62M (20.33%) RTBs and P1,108.17M (23.34%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 centavos stronger at P50.510 to the dollar on Monday (November 27) against Friday's P50.720. Today, it opened at P50.400 reaching a high of P50.350, low of P50.430 and an average of P50.390 with transaction volume of $250.25 million as of 10:30 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	8,361.69	-0.04	Peso	50.51	-0.41	A	3.60	+3.5 1/	4.05
Thailand	1,695.67	-0.01	Baht	32.63	-0.13	A	1.57	+0.9 2/	1.50
Malaysia	1,719.86	+0.15	Ringgit	4.11	-0.09	A	3.43	+4.3 2/	6.85
Indonesia	6,064.59	-0.04	Rupiah	13,510.00	-0.02	A	5.21	+3.6 2/	13.99
Singapore	3,436.36	-0.17	Sing. Dollar	1.34	-0.16	A	0.25	+0.4 2/	5.28
Taiwan	10,750.93	-0.95	Taiwan Dollar	30.00	+0.02	D	0.66	-0.3 2/	4.76
South Korea	2,507.81	-1.44	Won	1,087.22	+0.32	D	1.63	+1.8 2/	1.25
India	33,724.44	+0.13	Rupee	64.56	-0.17	A	7.68	+2.9 2/	14.05
China	3,322.23	-0.94	Yuan	6.60	+0.00	D	4.71	+1.9 2/	4.35
Hong Kong	29,686.19	-0.60	HK Dollar	7.80	-0.09	A	1.06	+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	23,580.78	+0.10	US Dollar				+1.468	+2.0 2/	+1.654	4.25
Japan	22,495.99	-0.24	Yen	111.23	-0.17	D	-0.024	+0.7 2/	+0.014	1.48
Germany	13,000.20	-0.46	Ger. Mark****				-0.381	+1.6 2/	-0.316	0.25
Britain	7,393.90	-0.35	British Pound	0.75	-0.23	D	+0.523	+4.0 2/	+0.580	0.25
France	5,360.09	-0.56	Fr. Franc****				-0.381	+1.1 2/	-0.316	0.25
Canada	16,042.12	-0.41	Can. Dollar	1.27	-0.39	D	+1.404	+1.4 2/	+1.600	3.20
Italy	22,176.70	-1.07	Lira****				-0.381	+1.0 2/	-0.316	0.25
E M U	3,155.40	-0.48	Euro	0.84	-0.61	D	-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 27, 2017 vs November 24, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for November 27, 2017 taken at 10:30 a. m. November 28, 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 // 11/28/17