BUREAU OF THE TREASURY
Department of Finance
Wednesday, 29 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						1.206	-1.73
b. SPECIAL SAVINGS RATES						1.206	-1.73
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (November 28)						2.719	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 28)						4.055	+0.89
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	3,324.67	2.148	rejected			2.361	-67.1
182-day	404.21	2.563	rejected			2.931	+2.3
364-day	118.03	2.952	rejected			3.418	+33.4

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	2.299	105.5	2.161	30.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.4	2.994	118.8	2.937	66.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.1	3.573	158.6	3.533	115.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.9	3.618	143.4	3.574	117.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.3	3.616	130.9	3.571	115.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.1	3.673	118.6	3.639	111.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.5	3.716	103.9	3.689	109.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.1	3.691	100.5	3.669	105.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.562	104.5	0.280	23.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.7	4.033	103.5	3.743	60.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.185	99.5	4.021	38.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.174	113.5	5.097	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	352.35	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.957	+2.6
b.	2.5Y FXTN 10-50	22.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.103	-19.7
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.623	+5.7
d.	3.5Y FXTN 07-57	918.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.339	-9.2
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.003	-2.8
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.146	+3.2
g.	6.0Y RTB 10-04	46.57	07/30/2013	3.250	08/15/2023	-	-	5.242	-1.5
h.	7.0Y FXTN 10-59	4.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.416	-10.2
i.	8.0Y FXTN 10-60	8.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.830	+0.8
j.	9.0Y RTB 15-01	5.20	10/10/2011	6.250	10/20/2026	-	-	5.519	-7.2
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.450	U
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.607	+0.2
m	14.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.175	+4.9
n.	14.0Y FXTN 20-18	8.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.690	+17.9
o.	14.5Y RTB 20-01	11.00	02/21/2012	5.875	03/01/2032	-	-	5.692	+5.0
p.	RTB – Others	348.25	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,023.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (November 28) was higher at P7,593.95M against Monday's P4,748.59M. Of this, P3,336.02M (43.93%) was for t-bonds, P411.02M (5.41%) RTBs and P3,846.91M (50.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos stronger at P50.350 to the dollar on Tuesday (November 28) against Monday's P50.510. Today, it opened at P50.400 reaching a high of P50.370, low of P50.440 and an average of P50.410 with transaction volume of $238.50 million as of 10:25 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	8,291.88	-0.83	Peso	50.35	-0.32	A	3.58	+3.5 1/	4.06
Thailand	1,706.52	+0.64	Baht	32.58	-0.16	A	1.57	+0.9 2/	1.50
Malaysia	1,714.42	-0.32	Ringgit	4.10	-0.18	A	3.43	+4.3 2/	6.85
Indonesia	6,070.72	+0.10	Rupiah	13,504.00	-0.04	A	5.23	+3.6 2/	13.99
Singapore	3,442.35	+0.17	Sing. Dollar	1.35	+0.05	D	0.25	+0.4 2/	5.28
Taiwan	10,707.07	-0.41	Taiwan Dollar	29.95	-0.16	A	0.66	-0.3 2/	4.76
South Korea	2,514.19	+0.25	Won	1,080.52	-0.62	A	1.63	+1.8 2/	1.25
India	33,618.59	-0.31	Rupee	64.44	-0.19	A	7.68	+2.9 2/	14.05
China	3,333.66	+0.34	Yuan	6.60	-0.08	A	4.73	+1.9 2/	4.35
Hong Kong	29,680.85	-0.02	HK Dollar	7.80	+0.01	D	1.13	+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	23,836.71	+1.09	US Dollar				+1.477	+2.0 2/	+1.658	4.25
Japan	22,486.24	-0.04	Yen	111.33	+0.09	D	-0.029	+0.7 2/	+0.011	1.48
Germany	13,059.53	+0.46	Ger. Mark****				-0.381	+1.6 2/	-0.316	0.25
Britain	7,460.65	+1.04	British Pound	0.75	+0.41	D	+0.523	+4.0 2/	+0.580	0.25
France	5,390.48	+0.57	Fr. Franc****				-0.381	+1.1 2/	-0.316	0.25
Canada	16,029.64	-0.08	Can. Dollar	1.28	+0.91	D	+1.405	+1.4 2/	+1.600	3.20
Italy	22,291.77	+0.52	Lira****				-0.381	+1.0 2/	-0.316	0.25
E M U	3,175.83	+0.65	Euro	0.84	+0.45	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 28, 2017 vs November 27, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for November 28, 2017 taken at 10:30 a. m. November 29, 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 // 11/29/17