BUREAU OF THE TREASURY
Department of Finance
Tuesday, 05 December 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	U
b. SPECIAL SAVINGS RATES						1.206	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (December 04)						2.938	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 04)						4.041	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.4057	U		
28-day				3.4926	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	160.49	2.148	rejected			3.026	-1.1
182-day	159.67	2.563	rejected			3.166	-1.0
364-day	139.63	2.952	rejected			3.040	-39.1

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	105.0	2.306	105.5	2.174	23.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.2	3.005	118.7	2.951	61.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.574	158.5	3.534	110.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.8	3.620	143.3	3.579	113.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.1	3.628	130.8	3.578	111.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.9	3.684	118.5	3.646	108.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.739	103.6	3.712	109.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.6	3.723	100.1	3.696	105.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.566	104.5	0.284	23.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.996	103.4	3.793	51.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.180	99.3	4.049	36.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.5	5.175	113.4	5.104	98.9

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	126.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.025	+5.6
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.071	+3.8
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.249	-1.1
d.	3.5Y FXTN 07-57	29.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.416	-1.4
e.	4.0Y FXTN 10-54	4.30	07/15/2011	6.375	01/19/2022	-	-	4.804	-7.8
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.627	-51.6
g.	6.0Y RTB 10-04	15.20	07/30/2013	3.250	08/15/2023	-	-	4.867	-37.8
h.	7.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.321	-11.7
i.	8.0Y FXTN 10-60	666.64	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.352	+53.7
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.480	-12.5
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.510	+6.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.599	-12.0
m	14.0Y FXTN 20-17	464.65	07/15/2011	8.000	07/19/2031	-	-	5.193	+3.1
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.677	-9.0
o.	14.5Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	5.679	-8.9
p.	RTB – Others	3,027.77	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,213.18	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (December 04) was lower at P6,011.03M against Friday's P6,998.07M. Of this, P2,504.27M (41.66%) was for t-bonds, P3,046.97M (50.69%) RTBs and P459.79M (7.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 29½ centavos weaker at P50.665 to the dollar on Monday (December 04) against Friday's P50.370. Today, it opened at P50.610 reaching a high of P50.560, low of P50.640 and an average of P50.594 with transaction volume of $174.70 million as of 10:16 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	8,084.45	-0.73	Peso	50.67	+0.59	D	3.60	+3.3 1/	4.04
Thailand	1,697.61	-0.12	Baht	32.61	-0.04	A	1.57	+0.9 2/	1.50
Malaysia	1,713.13	-0.28	Ringgit	4.06	-0.72	A	3.43	+4.3 2/	6.85
Indonesia	5,998.20	+0.77	Rupiah	13,516.00	-0.18	A	5.25	+3.6 2/	13.99
Singapore	3,438.47	-0.32	Sing. Dollar	1.35	+0.07	D	0.25	+0.4 2/	5.28
Taiwan	10,651.11	+0.48	Taiwan Dollar	30.00	-0.02	A	0.66	-0.3 2/	4.76
South Korea	2,501.67	+1.06	Won	1,085.12	+0.14	D	1.67	+1.8 2/	1.25
India	32,869.72	+0.11	Rupee	64.41	-0.25	A	7.68	+2.9 2/	14.05
China	3,309.62	-0.24	Yuan	6.62	+0.15	D	4.76	+1.9 2/	4.35
Hong Kong	29,138.28	+0.22	HK Dollar	7.81	+0.05	D	1.20	+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	24,290.05	+0.24	US Dollar				+1.495	+2.0 2/	+1.674	4.25
Japan	22,707.16	-0.49	Yen	112.94	+0.53	D	-0.029	+0.7 2/	+0.014	1.48
Germany	13,058.55	+1.53	Ger. Mark****				-0.383	+1.6 2/	-0.312	0.25
Britain	7,338.97	+0.53	British Pound	0.74	+0.46	D	+0.520	+4.0 2/	+0.585	0.25
France	5,389.29	+1.36	Fr. Franc****				-0.383	+1.1 2/	-0.312	0.25
Canada	15,969.03	-0.44	Can. Dollar	1.27	-1.45	A	+1.434	+1.4 2/	+1.644	3.20
Italy	22,362.11	+1.16	Lira****				-0.383	+1.0 2/	-0.312	0.25
E M U	3,166.34	+0.89	Euro	0.84	+0.34	D	-0.383	+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 December 04, 2017 vs December 01, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for December 04, 2017 taken at 10:30 a. m. December 05, 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/ November 2017 (Base index 2006 = 100)
2/ October 2017

Original Signed:

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fmmad // 12/05/17