BUREAU OF THE TREASURY
Department of Finance
Wednesday, 06 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 05)						2.906	-3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 05)						4.125	+5.99
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	390.65	2.148	rejected			2.418	-60.8
182-day	27.95	2.563	rejected			3.177	+1.0
364-day	348.76	2.952	rejected			3.064	+2.4

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	2.172	22.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.3	3.001	118.7	2.949	63.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.575	158.5	3.534	113.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.631	143.2	3.590	117.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.623	130.8	3.578	113.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.677	118.5	3.644	111.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.2	3.735	103.6	3.710	111.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.7	3.719	100.1	3.695	108.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.565	104.5	0.282	23.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.990	103.4	3.788	50.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.176	99.4	4.045	34.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.6	5.166	113.5	5.101	98.3

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	205.05	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.015	-1.0
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.068	-0.2
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.280	+3.1
d.	3.5Y FXTN 07-57	30.76	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.430	+1.4
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.793	-1.0
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.692	+6.5
g.	6.0Y RTB 10-04	4.33	07/30/2013	3.250	08/15/2023	-	-	4.907	+4.0
h.	7.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.318	-0.3
i.	8.0Y FXTN 10-60	250.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.361	+0.9
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.544	+6.4
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.450	-6.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.693	+9.4
m	14.0Y FXTN 20-17	1.48	07/15/2011	8.000	07/19/2031	-	-	5.250	+5.7
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.734	+5.6
o.	14.5Y RTB 20-01	2.20	02/21/2012	5.875	03/01/2032	-	-	5.735	+5.6
p.	RTB – Others	3,654.65	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	4,204.42	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (December 05) was higher at P9,120.75M against Monday's P6,011.03M. Of this, P4,692.21M (51.45%) was for t-bonds, P3,661.18M (40.14%) RTBs and P767.36M (8.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 3½ centavos stronger at P50.630 to the dollar on Tuesday (December 05) against Monday's P50.665. Today, it opened at P50.710 reaching a high of P50.660, low of P50.740 and an average of P50.698 with transaction volume of $229.80 million as of 10:09 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	8,145.00	+0.75	Peso	50.63	-0.07	A	3.74	+3.3 1/	4.12
Thailand	1,697.61	U	Baht	32.59	-0.06	A	1.57	+0.9 2/	1.50
Malaysia	1,724.84	+0.68	Ringgit	4.06	0.00	U	3.43	+4.3 2/	6.85
Indonesia	6,000.47	+0.04	Rupiah	13,516.00	0.00	U	5.26	+3.6 2/	13.99
Singapore	3,438.06	-0.01	Sing. Dollar	1.35	-0.22	A	0.25	+0.4 2/	5.28
Taiwan	10,566.85	-0.79	Taiwan Dollar	30.01	+0.02	D	0.66	-0.3 2/	4.76
South Korea	2,510.12	+0.34	Won	1,085.11	0.00	U	1.67	+1.8 2/	1.25
India	32,802.44	-0.20	Rupee	64.40	-0.02	A	7.68	+2.9 2/	14.05
China	3,303.68	-0.18	Yuan	6.61	-0.09	A	4.79	+1.9 2/	4.35
Hong Kong	28,842.80	-1.01	HK Dollar	7.81	-0.03	A	1.21	+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	24,180.64	-0.45	US Dollar				+1.509	+2.0 2/	+1.693	4.25
Japan	22,622.38	-0.37	Yen	112.47	-0.42	A	-0.027	+0.7 2/	+0.018	1.48
Germany	13,048.54	-0.08	Ger. Mark****				-0.383	+1.6 2/	-0.312	0.25
Britain	7,327.50	-0.16	British Pound	0.75	+0.04	D	+0.522	+4.0 2/	+0.587	0.25
France	5,375.53	-0.26	Fr. Franc****				-0.383	+1.1 2/	-0.312	0.25
Canada	15,915.68	-0.33	Can. Dollar	1.26	-0.31	A	+1.436	+1.4 2/	+1.646	3.20
Italy	22,416.31	+0.24	Lira****				-0.383	+1.0 2/	-0.312	0.25
E M U	3,156.04	-0.33	Euro	0.84	-0.12	A	-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 05, 2017 vs December 04, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for December 05, 2017 taken at 10:30 a. m. December 06, 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 // 12/06/17