BUREAU OF THE TREASURY

Department of Finance

Thursday, 07 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 06)						2.969	+6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 06)						4.125	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.4171	+1.14		
28-day				3.4940	+0.14		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	635.84	2.148	rejected			3.015	+59.7
182-day	511.14	2.563	rejected			3.160	-1.6
364-day	117.81	2.952	rejected			3.126	+6.3

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	2.307	105.4	2.182	24.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.2	3.003	118.7	2.950	64.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.568	158.6	3.528	114.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.7	3.628	143.2	3.588	118.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.619	130.8	3.573	114.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.1	3.670	118.6	3.636	111.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.3	3.732	103.7	3.701	111.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.9	3.707	100.3	3.682	107.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.8	0.566	104.5	0.283	23.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.988	103.4	3.785	45.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.176	99.4	4.045	32.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.6	5.170	113.5	5.099	96.1

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	25.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.007	-0.8
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.067	-0.1
c.	3.0Y RTB 10-01	11.50	08/15/2010	7.250	08/19/2020	-	-	4.309	+3.0
d.	3.5Y FXTN 07-57	20.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.464	+3.4
e.	4.0Y FXTN 10-54	108.72	07/15/2011	6.375	01/19/2022	-	-	4.724	-6.9
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.708	+1.7
g.	6.0Y RTB 10-04	8.92	07/30/2013	3.250	08/15/2023	-	-	4.929	+2.2
h.	7.0Y FXTN 10-59	11.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.354	+.3.6
i.	8.0Y FXTN 10-60	552.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.394	+3.4
j.	9.0Y RTB 15-01	19.00	10/10/2011	6.250	10/20/2026	-	-	5.571	+2.7
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	5.697	+0.4
m	14.0Y FXTN 20-17	384.85	07/15/2011	8.000	07/19/2031	-	-	5.330	+8.0
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.676	-5.8
o.	14.5Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	5.676	-5.9
p.	RTB – Others	2,320.10	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	982.69	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (December 06) was lower at P5,714.47M against Tuesday's P9,120.75M. Of this, P2,085.16M (36.49%) was for t-bonds, P2,364.52M (41.38%) RTBs and P1,264.79M (22.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos weaker at P50.710 to the dollar on Wednesday (December 06) against Tuesday's P50.630. Today, it opened at P50.770 reaching a high of P50.735, low of P50.810 and an average of P50.766 with transaction volume of $394.00 million as of 10:39 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	8,129.62	-0.19	Peso	50.71	+0.16	D	4.01	+3.3 1/	4.12
Thailand	1,694.39	-0.19	Baht	32.63	+0.10	D	1.57	+0.9 2/	1.50
Malaysia	1,718.33	-0.38	Ringgit	4.07	+0.30	D	3.43	+4.3 2/	6.85
Indonesia	6,035.51	+0.58	Rupiah	13,542.00	+0.19	D	5.27	+3.6 2/	13.99
Singapore	3,397.21	-1.19	Sing. Dollar	1.35	+0.16	D	0.25	+0.4 2/	5.28
Taiwan	10,393.92	-1.64	Taiwan Dollar	30.02	+0.05	D	0.66	-0.3 2/	4.76
South Korea	2,474.37	-1.42	Won	1,093.30	+0.75	D	1.67	+1.8 2/	1.25
India	32,597.18	-0.63	Rupee	64.52	+0.20	D	7.68	+2.9 2/	14.05
China	3,293.97	-0.29	Yuan	6.62	+0.02	D	4.78	+1.9 2/	4.35
Hong Kong	28,224.80	-2.14	HK Dollar	7.81	+0.02	D	1.22	+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	24,140.91	-0.16	US Dollar				+1.515	+2.0 2/	+1.711	4.25
Japan	22,177.04	-1.97	Yen	112.16	-0.28	A	-0.013	+0.7 2/	+0.019	1.48
Germany	12,998.85	-0.38	Ger. Mark****				-0.380	+1.6 2/	-0.315	0.25
Britain	7,348.03	+0.28	British Pound	0.75	+0.31	D	+0.522	+4.0 2/	+0.583	0.25
France	5,374.35	-0.02	Fr. Franc****				-0.380	+1.1 2/	-0.315	0.25
Canada	15,908.78	-0.04	Can. Dollar	1.27	+0.21	D	+1.432	+1.4 2/	+1.640	3.20
Italy	22,307.28	-0.49	Lira****				-0.380	+1.0 2/	-0.315	0.25
E M U	3,160.38	+0.14	Euro	0.85	+0.29	D	-0.380	+1.4 2/	-0.315	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of December 06, 2017 vs December 05, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for December 06, 2017 taken at 10:30 a. m. December 07, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 12/07/17