BUREAU OF THE TREASURY
Department of Finance
Friday, 08 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						1.236	+3.00
b. SPECIAL SAVINGS RATES						1.236	+3.00
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (December 07)						2.969	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (December 07)						4.134	+0.92
f. ODF				2.5000	U		
g. TDF							
7-day				3.4171	U		
28-day				3.4940	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	339.32	2.148	rejected			2.425	-59.0
182-day	266.07	2.563	rejected			2.635	-52.6
364-day	150.77	2.952	rejected			3.088	-3.9

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	2.314	105.4	2.191	25.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.2	3.010	118.6	2.957	63.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.571	158.5	3.530	111.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.6	3.628	143.1	3.591	115.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.2	3.620	130.7	3.579	112.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.679	118.5	3.644	109.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.1	3.741	103.6	3.709	109.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.7	3.717	100.1	3.691	105.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.8	0.566	104.5	0.283	24.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.987	103.4	3.785	45.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.177	99.4	4.045	31.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.7	5.165	113.5	5.100	92.1

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	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.558	+55.1
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.612	+54.5
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.832	+52.3
d.	3.5Y FXTN 07-57	90.88	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.425	-3.9
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.922	+19.7
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.726	+1.8
g.	6.0Y RTB 10-04	9.10	07/30/2013	3.250	08/15/2023	-	-	4.928	-0.2
h.	7.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.316	-3.8
i.	8.0Y FXTN 10-60	853.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.347	-4.8
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.480	-9.1
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.512	+6.2
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.607	-9.0
m	14.0Y FXTN 20-17	69.00	07/15/2011	8.000	07/19/2031	-	-	5.372	+4.2
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.695	+1.9
o.	14.5Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	5.697	+2.1
p.	RTB – Others	2,003.47	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,673.96	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (December 07) was lower at P5,461.57M against Wednesday's P5,714.47M. Of this, P2,686.84M (49.20%) was for t-bonds, P2,018.57M (36.96%) RTBs and P756.16M (13.85%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P50.650 to the dollar on Thursday (December 07) against Wednesday's P50.710. Today, it opened at a low of P50.690 reaching a high of P50.580 and an average of P50.623 with transaction volume of $244.50 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	8,174.93	+0.56	Peso	50.65	-0.12	A	3.86	+3.3 1/	4.13
Thailand	1,703.37	+0.53	Baht	32.63	+0.02	D	1.57	+0.9 2/	1.50
Malaysia	1,719.05	+0.04	Ringgit	4.09	+0.27	D	3.43	+4.3 2/	6.85
Indonesia	6,006.84	-0.48	Rupiah	13,553.00	+0.08	D	5.29	+3.6 2/	13.99
Singapore	3,388.14	-0.27	Sing. Dollar	1.35	+0.18	D	0.25	+0.4 2/	5.28
Taiwan	10,355.76	-0.37	Taiwan Dollar	30.03	+0.04	D	0.66	-0.3 2/	4.76
South Korea	2,461.98	-0.50	Won	1,092.94	-0.03	A	1.67	+1.8 2/	1.25
India	32,949.21	+1.08	Rupee	64.58	+0.09	D	7.68	+2.9 2/	14.05
China	3,272.05	-0.67	Yuan	6.62	+0.02	D	4.79	+1.9 2/	4.35
Hong Kong	28,303.19	+0.28	HK Dollar	7.81	-0.04	A	1.24	+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	24,211.48	+0.29	US Dollar				+1.523	+2.0 2/	+1.715	4.25
Japan	22,498.03	+1.45	Yen	112.69	+0.47	D	-0.015	+0.7 2/	+0.021	1.48
Germany	13,045.15	+0.36	Ger. Mark****				-0.379	+1.6 2/	-0.315	0.25
Britain	7,320.75	-0.37	British Pound	0.75	-0.10	A	+0.520	+4.0 2/	+0.585	0.25
France	5,383.86	+0.18	Fr. Franc****				-0.379	+1.1 2/	-0.315	0.25
Canada	16,015.68	+0.67	Can. Dollar	1.28	+1.15	D	+1.430	+1.4 2/	+1.634	3.20
Italy	22,459.51	+0.68	Lira****				-0.379	+1.0 2/	-0.315	0.25
E M U	3,155.65	-0.15	Euro	0.85	+0.42	D	-0.379	+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 07, 2017 vs December 06, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for December 07, 2017 taken at 10:30 a. m. December 08, 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 // 12/08/17