

BUREAU OF THE TREASURY
Department of Finance
Monday, 12 November 2018

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 RATE (regular)						.250	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.772	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (November 09)						4.688	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (November 09)						5.188	U
f. ODF				4.0000	U		
g. TDF							
7-day				4.7442	U		
14-day				4.7890	U		
28-day				4.9010	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,770.48	5.077	U			5.172	-0.0
182-day	958.17	6.233	U			5.948	-0.1
364-day	2,304.41	6.506	U			6.522	-0.1

Sources: BSP, 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	3 YRS	\$1,616	101.0	3.505	101.4	3.319	38.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	108.6	4.142	109.1	4.055	93.3
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.1	4.456	144.8	4.395	120.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	131.6	4.375	132.3	4.314	111.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.0	4.362	120.6	4.307	109.3
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	106.7	4.455	107.4	4.404	114.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.1	4.454	93.8	4.405	111.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	89.6	4.437	90.1	4.397	109.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.591	102.8	0.161	12.3
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	97.7	6.090	98.5	5.687	87.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	91.8	6.240	93.1	5.853	52.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	91.9	7.071	93.4	6.915	86.5

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.0Y FXTN 07-56	500.72	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.653	-0.0
b.	1.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.598	-0.0
c.	2.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.704	+0.0
d.	2.5Y FXTN 07-57	7.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.816	-0.0
e.	3.5Y FXTN 10-54	28.00	07/15/2011	6.375	01/19/2022	-	-	7.087	-0.0
f.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.291	-0.0
g.	5.0Y RTB 10-04	24.20	07/30/2013	3.250	08/15/2023	-	-	7.523	-0.0
h.	6.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.629	-0.1
i.	7.0Y FXTN 10-60	90.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.338	-0.1
j.	8.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	7.682	-0.1
k.	8.5Y RTB 15-02	1.50	02/21/2012	5.375	03/01/2027	-	-	7.697	-0.1
l.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.824	-0.0
m.	13.0Y FXTN 20-17	226.70	07/15/2011	8.000	07/19/2031	-	-	7.450	-0.1
n.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.880	-0.1
o.	13.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	8.235	U
p.	RTB – Others	1,092.03	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,331.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (November 09) was higher at P13,335.89M against Thursday's P12,271.37M. Of this, P7,185.10M (53.88%) was for t-bonds, P1,117.73M (8.38%) RTBs and P5,033.06M (37.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 39 centavos weaker at P52.960 to the dollar on Friday (November 09) against Thursday's P52.570. Today, it opened at a high of P53.090, slid to a low of P53.175 and an average of P53.125 with transaction volume of \$182.80 million as of 10:06 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	6,968.82	-0.95	Peso	52.96	+0.74	D	5.19	+6.7 1/	5.19
Thailand	1,668.52	-0.79	Baht	33.03	+2.40	D	1.61	+1.3 2/	1.50
Malaysia	1,708.09	-0.77	Ringgit	4.18	+0.42	D	3.69	+0.2 2/	6.85
Indonesia	5,874.15	-1.72	Rupiah	14,674.00	+0.58	D	7.53	+2.9 2/	13.68
Singapore	3,077.97	-0.49	Sing. Dollar	1.38	+0.44	D	0.25	+0.7 2/	5.33
Taiwan	9,830.01	-1.16	Taiwan Dollar	30.76	+0.28	D	0.66	+1.7 2/	4.76
South Korea	2,086.09	-0.31	Won	1,128.31	+1.11	D	1.80	+1.9 2/	1.50
India	35,158.55	-0.22	Rupee	72.47	+0.16	D	7.68	+5.6 2/	14.05
China	2,598.87	-1.39	Yuan	6.95	+0.22	D	3.00	+2.3 2/	4.35
Hong Kong	25,601.92	-2.39	HK Dollar	7.83	+0.04	D	2.08	+2.3 2/	5.13

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	25,989.30	-0.77	US Dollar				+2.618	+2.3 2/	+2.858	5.25
Japan	22,250.25	-1.05	Yen	113.81	+0.10	D	-0.103	+1.3 2/	+0.009	1.48
Germany	11,529.16	+0.02	Ger. Mark****				-0.358	+2.3 2/	-0.330	0.25
Britain	7,105.34	-0.49	British Pound	0.77	+0.72	D	+0.867	+3.5 2/	+0.993	0.25
France	5,106.75	-0.48	Fr. Franc****				-0.358	+2.2 2/	-0.330	0.25
Canada	15,274.44	-0.54	Can. Dollar	1.32	+0.74	D	+2.210	+2.8 2/	+2.345	3.70
Italy	19,258.11	-0.88	Lira****				-0.358	+1.4 2/	-0.330	0.25
E M U	2,974.39	-0.24	Euro	0.88	+0.66	D	-0.358	+2.1 2/	-0.330	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of November 09, 2018 vs November 08, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 09, 2018 taken at 5:00 p.m.
- *** 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 2018 (Base index 2012 = 100)
- 2/ September 2018

Original Signed:

OIC, FMMAD