BUREAU OF THE TREASURY
Department of Finance
Tuesday, 13 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)						1.788	+1.66
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (November 12)						4.719	+3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (November 12)						5.226	+3.81
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	2,813.41	5.172	+9.5			5.227	+0.1
182-day	674.79	6.245	+1.2			6.005	+0.1
364-day	235.96	6.521	+1.5			6.523	+0.0

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	101.1	3.491	101.4	3.319	41.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.6	4.127	109.2	4.046	95.4
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.1	4.455	144.8	4.393	122.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.6	4.372	132.3	4.309	113.3
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.1	4.356	120.7	4.295	110.9
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.0	4.431	107.7	4.378	114.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.1	4.457	93.8	4.405	113.8
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.7	4.432	90.2	4.392	111.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.590	102.8	0.159	11.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	97.7	6.096	98.6	5.663	88.5
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	91.7	6.258	93.1	5.839	57.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	91.9	7.072	93.3	6.917	83.0

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	7.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.650	-0.0
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.602	+0.0
c.	2.0Y RTB 10-01	2.35	08/15/2010	7.250	08/19/2020	-	-	6.704	U
d.	2.5Y FXTN 07-57	6.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.828	+0.0
e.	3.5Y FXTN 10-54	0.16	07/15/2011	6.375	01/19/2022	-	-	7.088	+0.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.288	-0.0
g.	5.0Y RTB 10-04	12.00	07/30/2013	3.250	08/15/2023	-	-	7.486	-0.0
h.	6.0Y FXTN 10-59	101.60	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.151	-0.5
i.	7.0Y FXTN 10-60	69.82	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.284	-0.1
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.612	-0.1
k.	8.5Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	7.626	-0.1
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.774	-0.0
m	13.0Y FXTN 20-17	564.00	07/15/2011	8.000	07/19/2031	-	-	7.372	-0.1
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.853	-0.0
o.	13.5Y RTB 20-01	1.67	02/21/2012	5.875	03/01/2032	-	-	8.229	-0.0
p.	RTB – Others	139.53	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	5,996.33	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 12) was lower at P10,625.62M against Friday's P13,335.89M. Of this, P6,745.41M (63.48%) was for t-bonds, P156.05M (1.47%) RTBs and P3,724.16M (35.05%) for t-bills.

3. Foreign Exchange Market

The peso closed 33½ centavos weaker at P53.295 to the dollar on Monday (November 12) against Friday's P52.960. Today, it opened at P53.280 reaching a high of P53.170, slid to a low of P53.300 and an average of P53.236 with transaction volume of $196.70 million as of 10:04 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	6,926.20	-0.61	Peso	53.30	+0.63	D	5.21	+6.7 1/	5.23
Thailand	1,654.85	-0.82	Baht	33.07	+0.14	D	1.61	+1.3 2/	1.50
Malaysia	1,696.14	-0.70	Ringgit	4.18	+0.07	D	3.69	+0.2 2/	6.85
Indonesia	5,777.05	-1.65	Rupiah	14,802.00	+0.87	D	7.52	+2.9 2/	13.68
Singapore	3,068.15	-0.32	Sing. Dollar	1.38	+0.33	D	0.25	+0.7 2/	5.33
Taiwan	9,831.21	+0.01	Taiwan Dollar	30.87	+0.34	D	0.66	+1.7 2/	4.76
South Korea	2,080.44	-0.27	Won	1,135.71	+0.66	D	1.80	+1.9 2/	1.50
India	34,812.99	-0.98	Rupee	72.95	+0.66	D	7.68	+5.6 2/	14.05
China	2,630.52	+1.22	Yuan	6.97	+0.26	D	3.00	+2.3 2/	4.35
Hong Kong	25,633.18	+0.12	HK Dollar	7.83	+0.02	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	25,387.18	-2.32	US Dollar				+2.618	+2.3 2/	+2.858	5.25
Japan	22,269.88	+0.09	Yen	113.93	+0.11	D	-0.103	+1.3 2/	+0.009	1.48
Germany	11,325.44	-1.77	Ger. Mark****				-0.358	+2.3 2/	-0.330	0.25
Britain	7,053.08	-0.74	British Pound	0.78	+1.25	D	+0.867	+3.5 2/	+0.993	0.25
France	5,059.09	-0.93	Fr. Franc****				-0.358	+2.2 2/	-0.330	0.25
Canada	15,156.40	-0.77	Can. Dollar	1.32	+0.10	D	+2.210	+2.8 2/	+2.345	3.70
Italy	19,055.92	-1.05	Lira****				-0.358	+1.4 2/	-0.330	0.25
E M U	2,944.48	-1.01	Euro	0.89	+0.75	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 12, 2018 vs November 09, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 12, 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

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