

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 14 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)						1.463	-30.84
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (November 13)						4.719	+3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (November 13)						5.222	-0.42
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	531.81	5.172	U			5.262	+0.0
182-day	1,066.98	6.245	U			6.083	+0.1
364-day	1,166.42	6.521	U			6.575	+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	3.496	101.4	3.332	42.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	108.7	4.120	109.2	4.047	95.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.1	4.458	144.8	4.397	124.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	131.6	4.375	132.2	4.313	114.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.1	4.354	120.7	4.297	112.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.0	4.434	107.7	4.382	115.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.2	4.448	93.9	4.398	113.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	89.7	4.430	90.3	4.389	111.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.581	102.8	0.147	10.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	97.7	6.093	98.5	5.689	88.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	91.7	6.259	93.1	5.840	67.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	91.9	7.072	93.4	6.917	97.0

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	150.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.634	-0.0
b.	1.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.613	+0.0
c.	2.0Y RTB 10-01	2.50	08/15/2010	7.250	08/19/2020	-	-	6.709	+0.0
d.	2.5Y FXTN 07-57	1.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.834	+0.0
e.	3.5Y FXTN 10-54	3.10	07/15/2011	6.375	01/19/2022	-	-	7.088	U
f.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.240	-0.0
g.	5.0Y RTB 10-04	...	07/30/2013	3.250	08/15/2023	-	-	7.571	+0.1
h.	6.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.076	-0.1
i.	7.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.329	+0.0
j.	8.0Y RTB 15-01	16.11	10/10/2011	6.250	10/20/2026	-	-	7.407	-0.2
k.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.405	-0.2
l.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.459	-0.3
m.	13.0Y FXTN 20-17	1,150.00	07/15/2011	8.000	07/19/2031	-	-	7.469	+0.1
n.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.604	-0.2
o.	13.5Y RTB 20-01	12.00	02/21/2012	5.875	03/01/2032	-	-	7.976	-0.3
p.	RTB – Others	495.42	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,870.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (November 13) was lower at P6,466.19M against Monday's P10,625.62M. Of this, P3,174.95M (49.10%) was for t-bonds, P526.03M (8.14%) RTBs and P2,765.21M (42.76%) for t-bills.

3. Foreign Exchange Market

The peso closed 19½ centavos stronger at P53.100 to the dollar on Tuesday (November 13) against Monday's P53.295. Today, it opened at a low of P53.050 reaching a high of P52.970 and an average of P53.023 with transaction volume of \$259.50 million as of 10:08 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	6,843.83	-1.19	Peso	53.10	-0.37	A	5.25	+6.7 1/	5.22
Thailand	1,659.78	+0.30	Baht	33.02	-0.16	A	1.61	+1.3 2/	1.50
Malaysia	1,687.57	-0.51	Ringgit	4.19	+0.26	D	3.69	+0.2 2/	6.85
Indonesia	5,835.20	+1.01	Rupiah	14,837.00	+0.24	D	7.52	+2.9 2/	13.68
Singapore	3,053.60	-0.47	Sing. Dollar	1.38	+0.02	D	0.25	+0.7 2/	5.33
Taiwan	9,775.84	-0.56	Taiwan Dollar	30.88	+0.04	D	0.66	+1.7 2/	4.76
South Korea	2,071.23	-0.44	Won	1,134.80	-0.08	A	1.80	+1.9 2/	1.50
India	34,144.49	+0.95	Rupee	72.66	-0.39	A	7.68	+5.6 2/	14.05
China	2,654.88	+0.93	Yuan	6.96	-0.10	A	3.00	+2.3 2/	4.35
Hong Kong	25,792.87	+0.62	HK Dollar	7.83	-0.02	A	2.07	+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	25,286.49	-0.40	US Dollar				+2.614	+2.3 2/	+2.855	5.25
Japan	21,810.52	-2.06	Yen	114.08	+0.13	D	-0.100	+1.3 2/	+0.012	1.48
Germany	11,472.22	+1.30	Ger. Mark****				-0.358	+2.3 2/	-0.331	0.25
Britain	7,053.76	+0.01	British Pound	0.77	-0.45	A	+0.876	+3.5 2/	+0.988	0.25
France	5,101.85	+0.85	Fr. Franc****				-0.358	+2.2 2/	-0.331	0.25
Canada	15,131.78	-0.16	Can. Dollar	1.32	+0.20	D	+2.213	+2.8 2/	+2.345	3.70
Italy	19,226.52	+0.90	Lira****				-0.358	+1.4 2/	-0.331	0.25
E M U	2,963.85	+0.66	Euro	0.89	+0.18	D	-0.358	+2.1 2/	-0.331	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of November 13, 2018 vs November 12, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 13, 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