BUREAU OF THE TREASURY
Department of Finance
Thursday, 15 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (November 14)						4.719	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (November 14)						5.224	+0.17
f. ODF				4.0000	U		
g. TDF							
7-day				4.8291	+8.49		
14-day				4.8642	+7.52		
28-day				4.9162	+1.52		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,205.89	5.172	U			5.275	+0.0
182-day	1,423.50	6.245	U			6.090	+0.0
364-day	1,130.64	6.521	U			6.551	-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	3.485	101.4	3.325	45.2
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.7	4.122	109.2	4.040	99.4
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.1	4.454	144.8	4.394	126.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.6	4.373	132.3	4.311	116.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.1	4.351	120.7	4.294	113.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.0	4.434	107.7	4.382	116.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.2	4.446	93.9	4.395	114.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.8	4.422	90.3	4.384	111.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.585	102.8	0.152	11.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	97.7	6.097	98.5	5.692	87.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	92.0	6.178	93.0	5.889	60.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	91.9	7.073	93.3	6.917	95.1

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	9.68	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.643	+0.0
b.	1.5Y FXTN 10-50	1.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.605	-0.0
c.	2.0Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	6.711	+0.0
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.872	+0.0
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.089	+0.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.249	+0.0
g.	5.0Y RTB 10-04	13.90	07/30/2013	3.250	08/15/2023	-	-	7.552	-0.0
h.	6.0Y FXTN 10-59	2.62	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.078	+0.0
i.	7.0Y FXTN 10-60	5.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.356	+0.0
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.375	-0.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.371	-0.0
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.431	-0.0
m	13.0Y FXTN 20-17	497.22	07/15/2011	8.000	07/19/2031	-	-	7.469	U
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.596	-0.0
o.	13.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	7.937	-0.0
p.	RTB – Others	601.95	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	4,063.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 14) was higher at P8,956.51M against Tuesday's P6,466.19M. Of this, P4,579.13M (51.13%) was for t-bonds, P617.35M (6.89%) RTBs and P3,760.03M (41.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P53.090 to the dollar on Wednesday (November 14) against Tuesday's P53.100. Today, it opened at P52.980 reaching a high of P52.930 slid to a low of P53.000 and an average of P52.962 with transaction volume of $293.50 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	6,923.08	+1.16	Peso	53.09	-0.02	A	5.23	+6.7 1/	5.22
Thailand	1,652.30	-0.45	Baht	32.99	-0.09	A	1.61	+1.2 2/	1.50
Malaysia	1,688.41	+0.05	Ringgit	4.20	+0.11	D	3.69	+0.3 2/	6.85
Indonesia	5,858.29	+0.40	Rupiah	14,817.00	-0.13	A	7.53	+3.2 2/	13.85
Singapore	3,043.19	-0.34	Sing. Dollar	1.38	-0.08	A	0.25	+0.7 2/	5.33
Taiwan	9,791.88	+0.16	Taiwan Dollar	30.94	+0.21	D	0.66	+1.2 2/	4.76
South Korea	2,068.05	-0.15	Won	1,135.88	+0.10	D	1.80	+2.0 2/	1.50
India	35,144.99	+0.00	Rupee	72.31	-0.48	A	7.68	+5.6 2/	14.05
China	2,632.24	-0.85	Yuan	6.95	-0.06	A	3.01	+2.5 2/	4.35
Hong Kong	25,654.43	-0.54	HK Dollar	7.83	+0.05	D	2.00	+2.7 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	25,280.50	-0.81	US Dollar				+2.616	+2.5 2/	+2.855	5.25
Japan	21,846.48	+0.16	Yen	113.93	-0.13	A	-0.101	+1.2 2/	+0.013	1.48
Germany	11,412.53	-0.52	Ger. Mark****				-0.359	+2.5 2/	-0.329	0.25
Britain	7,033.79	-0.28	British Pound	0.77	-0.08	A	+0.877	+3.3 2/	+0.989	0.25
France	5,068.85	-0.65	Fr. Franc****				-0.359	+2.2 2/	-0.329	0.25
Canada	15,133.12	+0.01	Can. Dollar	1.32	-0.03	A	+2.215	+2.2 2/	+2.343	3.95
Italy	19,077.47	-0.78	Lira****				-0.359	+1.6 2/	-0.329	0.25
E M U	2,943.47	-0.69	Euro	0.89	-0.26	A	-0.359	+2.2 2/	-0.329	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 14, 2018 vs November 13, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 14, 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/ October 2018

Original Signed:

OIC, FMMAD

fmmad // 11/15/18