

BUREAU OF THE TREASURY
Department of Finance
Friday, 16 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)				4.7500	+25.0		
IBCL (November 15)						4.719	U
e. LENDING RATES							
OLF				5.2500	+25.0		
Prime Lending (November 15)						5.226	+0.21
f. ODF				4.2500	+25.0		
g. TDF							
7-day				4.8291	U		
14-day				4.8642	U		
28-day				4.9162	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	417.10	5.172	U			5.283	+0.0
182-day	1,029.19	6.245	U			6.100	+0.0
364-day	1,205.28	6.521	U			6.531	-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	101.0	3.490	101.4	3.319	45.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	108.7	4.112	109.3	4.028	100.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.1	4.452	144.8	4.394	127.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	131.6	4.370	132.3	4.308	117.8
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.2	4.346	120.8	4.287	114.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.0	4.434	107.7	4.382	117.7
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.3	4.444	93.9	4.395	115.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	89.9	4.418	90.4	4.380	112.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.589	102.8	0.155	11.6
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	97.7	6.099	98.5	5.693	88.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	91.9	6.201	93.1	5.861	66.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.3	7.025	93.9	6.858	90.3

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	148.01	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.654	+0.0
b.	1.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.609	+0.0
c.	2.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.706	-0.0
d.	2.5Y FXTN 07-57	24.85	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.871	-0.0
e.	3.5Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	7.089	U
f.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.217	-0.0
g.	5.0Y RTB 10-04	111.29	07/30/2013	3.250	08/15/2023	-	-	7.100	-0.5
h.	6.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.079	+0.0
i.	7.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.331	-0.0
j.	8.0Y RTB 15-01	3.21	10/10/2011	6.250	10/20/2026	-	-	7.344	-0.0
k.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.343	-0.0
l.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.415	-0.0
m.	13.0Y FXTN 20-17	8.70	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	7.591	-0.0
o.	13.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	7.932	-0.0
p.	RTB – Others	329.20	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	440.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (November 15) was lower at P3,718.40M against Wednesday's P8,956.51M. Of this, P623.13M (16.76%) was for t-bonds, P443.70M (11.93%) RTBs and P2,651.57M (71.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 28½ centavos stronger at P52.805 to the dollar on Thursday (November 15) against Wednesday's P53.090. Today, it opened at a high of P52.650 slid to a low of P52.740 and an average of P52.691 with transaction volume of \$213.70 million as of 10:03 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	6,952.59	+0.43	Peso	52.81	-0.54	A	5.26	+6.7 1/	5.23
Thailand	1,638.83	-0.82	Baht	33.00	+0.05	D	1.61	+1.2 2/	1.50
Malaysia	1,694.21	+0.34	Ringgit	4.19	-0.17	A	3.69	+0.3 2/	6.85
Indonesia	5,955.74	+1.66	Rupiah	14,675.00	-0.96	A	7.53	+3.2 2/	13.85
Singapore	3,054.53	+0.37	Sing. Dollar	1.38	-0.23	A	0.25	+0.7 2/	5.33
Taiwan	9,826.46	+0.35	Taiwan Dollar	30.89	-0.16	A	0.66	+1.2 2/	4.76
South Korea	2,088.06	+0.97	Won	1,131.30	-0.40	A	1.80	+2.0 2/	1.50
India	35,260.54	+0.33	Rupee	71.99	-0.45	A	7.68	+5.6 2/	14.05
China	2,668.17	+1.36	Yuan	6.94	-0.19	A	3.01	+2.5 2/	4.35
Hong Kong	26,103.34	+1.75	HK Dollar	7.83	-0.02	A	1.98	+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	25,289.27	+0.83	US Dollar				+2.629	+2.5 2/	+2.863	5.25
Japan	21,803.62	-0.20	Yen	113.43	-0.44	A	-0.106	+1.2 2/	+0.008	1.48
Germany	11,353.67	-0.52	Ger. Mark****				-0.367	+2.5 2/	-0.329	0.25
Britain	7,038.01	+0.06	British Pound	0.78	+0.91	D	+0.885	+3.3 2/	+0.997	0.25
France	5,033.62	-0.70	Fr. Franc****				-0.367	+2.2 2/	-0.329	0.25
Canada	15,144.88	+0.08	Can. Dollar	1.32	-0.02	A	+2.215	+2.2 2/	+2.344	3.95
Italy	18,905.36	-0.90	Lira****				-0.367	+1.6 2/	-0.329	0.25
E M U	2,924.85	-0.63	Euro	0.88	-0.27	A	-0.367	+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 15, 2018 vs November 14, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 15, 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