

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 20 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)						1.483	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (November 19)						4.781	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (November 19)						5.290	+3.70
f. ODF				4.2500	U		
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	492.69	5.295	+12.3			5.339	+0.0
182-day	753.19	6.280	+3.5			6.155	+0.1
364-day	655.20	6.530	+0.9			6.545	+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	3.519	101.3	3.371	54.8
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.0	4.075	109.4	4.004	100.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.1	4.448	144.8	4.391	130.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	131.5	4.372	132.2	4.313	121.4
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.1	4.347	120.8	4.289	117.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.0	4.435	107.6	4.388	121.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.2	4.447	93.8	4.402	119.1
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	89.8	4.421	90.3	4.384	115.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.584	102.7	0.146	10.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.0	5.983	98.8	5.564	89.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	92.2	6.134	93.5	5.746	62.4
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	94.2	6.824	96.1	6.635	92.9

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	...	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.674	-0.0
b.	1.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.607	-0.0
c.	2.0Y RTB 10-01	0.20	08/15/2010	7.250	08/19/2020	-	-	6.700	-0.0
d.	2.5Y FXTN 07-57	615.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.845	-0.1
e.	3.5Y FXTN 10-54	7.00	07/15/2011	6.375	01/19/2022	-	-	7.093	+0.0
f.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.195	-0.0
g.	5.0Y RTB 10-04	0.34	07/30/2013	3.250	08/15/2023	-	-	7.023	-0.1
h.	6.0Y FXTN 10-59	1.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.022	+0.0
i.	7.0Y FXTN 10-60	0.61	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.258	+0.0
j.	8.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	7.270	-0.0
k.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.264	-0.0
l.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.319	-0.0
m.	13.0Y FXTN 20-17	25.00	07/15/2011	8.000	07/19/2031	-	-	7.375	+0.0
n.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.375	-0.1
o.	13.5Y RTB 20-01	1.11	02/21/2012	5.875	03/01/2032	-	-	7.711	-0.1
p.	RTB – Others	246.46	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,681.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 19) was lower at P4,481.26M against Friday's P7,904.32M. Of this, P2,331.07M (52.02%) was for t-bonds, P249.11M (5.56%) RTBs and P1,901.08M (42.42%) for t-bills.

3. Foreign Exchange Market

The peso closed 14½ centavos stronger at P52.570 to the dollar on Monday (November 19) against Friday's P52.715.

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	7,270.26	+2.64	Peso	52.57	-0.28	A	5.38	+6.7 1/	5.29
Thailand	1,636.48	+0.09	Baht	32.88	-0.18	A	1.61	+1.2 2/	1.50
Malaysia	1,710.71	+0.25	Ringgit	4.19	-0.11	A	3.69	+0.3 2/	6.85
Indonesia	6,005.30	-0.12	Rupiah	14,574.00	-0.29	A	7.71	+3.2 2/	13.85
Singapore	3,065.07	-0.60	Sing. Dollar	1.37	-0.29	A	0.25	+0.7 2/	5.33
Taiwan	9,828.69	+0.32	Taiwan Dollar	30.88	-0.03	A	0.66	+1.2 2/	4.76
South Korea	2,100.56	+0.39	Won	1,126.15	-0.51	A	1.80	+2.0 2/	1.50
India	35,774.88	+0.90	Rupee	71.60	-0.33	A	7.68	+5.6 2/	14.05
China	2,703.51	+0.91	Yuan	6.94	-0.13	A	3.04	+2.5 2/	4.35
Hong Kong	26,372.00	+0.72	HK Dollar	7.83	+0.01	D	1.97	+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	25,017.44	-1.56	US Dollar				+2.646	+2.5 2/	+2.866	5.25
Japan	21,821.16	+0.65	Yen	112.74	-0.46	A	-0.103	+1.2 2/	+0.007	1.48
Germany	11,244.54	-0.85	Ger. Mark****				-0.360	+2.5 2/	-0.333	0.25
Britain	7,000.89	-0.19	British Pound	0.78	-0.39	A	+0.889	+3.3 2/	+1.003	0.25
France	4,985.45	-0.79	Fr. Franc****				-0.360	+2.2 2/	-0.333	0.25
Canada	15,071.01	-0.56	Can. Dollar	1.32	+0.01	D	+2.224	+2.2 2/	+2.339	3.95
Italy	18,823.13	-0.29	Lira****				-0.360	+1.6 2/	-0.333	0.25
E M U	2,898.64	-0.55	Euro	0.88	-0.79	A	-0.360	+2.2 2/	-0.333	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of November 19, 2018 vs November 16, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 19, 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