BUREAU OF THE TREASURY

Department of Finance

Wednesday, 21 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)						1.490	+0.67
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (November 20)						4.781	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (November 20)						5.272	-1.97
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	860.66	5.295	+12.3			5.354	+0.0
182-day	1,255.88	6.280	+3.5			6.143	-0.0
364-day	1,305.05	6.530	+0.9			6.564	+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	6.677	+0.0
b.	1.5Y FXTN 10-50	0.20	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.608	+0.0
c.	2.0Y RTB 10-01	2.00	08/15/2010	7.250	08/19/2020	-	-	6.700	U
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.845	U
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.093	U
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.190	-0.0
g.	5.0Y RTB 10-04	53.00	07/30/2013	3.250	08/15/2023	-	-	7.023	U
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.022	U
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.258	U
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.271	+0.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.266	+0.0
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.321	+0.0
m	13.0Y FXTN 20-17	1,022.42	07/15/2011	8.000	07/19/2031	-	-	7.375	U
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.376	+0.0
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	7.712	+0.0
p.	RTB – Others	721.49	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,035.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (November 20) was higher at P6,256.27M against Monday's P4,481.26M. Of this, P2,058.19M (32.90%) was for t-bonds, P776.49M (12.41%) RTBs and P3,421.59M (54.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P52.390 to the dollar on Tuesday (November 20) against Monday's P52.570. Today, it opened at a high of P52.490 slid to a low of P52.610 and an average of P52.567 with transaction volume of $255.80 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	7,302.94	+0.45	Peso	52.39	-0.34	A	5.30	+6.7 1/	5.27
Thailand	1,612.03	-1.49	Baht	32.97	+0.26	D	1.61	+1.2 2/	1.50
Malaysia	1,710.71	U	Ringgit	4.19	-0.04	A	3.69	+0.3 2/	6.85
Indonesia	6,005.30	U	Rupiah	14,608.00	+0.23	D	7.71	+3.2 2/	13.85
Singapore	3,026.99	-1.24	Sing. Dollar	1.37	+0.01	D	0.25	+0.7 2/	5.33
Taiwan	9,743.99	-0.86	Taiwan Dollar	30.92	+0.12	D	0.66	+1.2 2/	4.76
South Korea	2,082.58	-0.86	Won	1,128.05	+0.17	D	1.80	+2.0 2/	1.50
India	35,474.51	-0.84	Rupee	71.49	-0.16	A	7.68	+5.6 2/	14.05
China	2,645.85	-2.13	Yuan	6.94	+0.01	D	3.05	+2.5 2/	4.35
Hong Kong	25,840.34	-2.03	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	24,465.64	-2.21	US Dollar				+2.646	+2.5 2/	+2.866	5.25
Japan	21,583.12	-1.09	Yen	112.45	-0.26	A	-0.103	+1.2 2/	+0.007	1.48
Germany	11,066.41	-1.58	Ger. Mark****				-0.360	+2.5 2/	-0.333	0.25
Britain	6,947.92	-0.76	British Pound	0.78	-0.01	A	+0.889	+3.3 2/	+1.003	0.25
France	4,924.89	-1.21	Fr. Franc****				-0.360	+2.2 2/	-0.333	0.25
Canada	14,877.00	-1.29	Can. Dollar	1.32	+0.07	D	+2.225	+2.2 2/	+2.336	3.95
Italy	18,471.38	-1.87	Lira****				-0.360	+1.6 2/	-0.333	0.25
E M U	2,877.33	-0.74	Euro	0.87	-0.10	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 20, 2018 vs November 19, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from Bloomberg for November 20, 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 // 11/21/18