

BUREAU OF THE TREASURY
Department of Finance
Friday, 23 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (November 22)						4.813	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (November 22)						5.329	U
f. ODF				4.2500	U		
g. TDF							
7-day				4.9738	U		
14-day				5.0596	U		
28-day				5.1186	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	690.37	5.295	U			5.352	+0.0
182-day	387.84	6.280	U			6.153	+0.0
364-day	1,983.12	6.530	U			6.566	+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	3.515	101.3	3.346	52.5
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.1	4.060	109.6	3.982	99.3
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.2	4.438	144.9	4.381	130.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	131.7	4.360	132.4	4.297	120.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.2	4.341	120.9	4.280	117.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.1	4.429	107.7	4.380	121.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.3	4.439	94.0	4.391	118.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	89.9	4.415	90.4	4.376	115.7
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.587	102.7	0.146	10.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.1	5.923	99.1	5.423	85.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	92.9	5.917	93.9	5.634	46.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	94.3	6.816	96.4	6.604	109.2

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.	1.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.591	-0.0
b.	2.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.675	-0.0
c.	2.5Y FXTN 07-57	295.58	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.767	-0.1
d.	3.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	7.094	+0.0
e.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.138	-0.1
f.	5.0Y RTB 10-04	187.30	07/30/2013	3.250	08/15/2023	-	-	7.012	-0.1
g.	6.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.026	+0.0
h.	7.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.105	-0.2
i.	8.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	7.141	-0.1
j.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.124	-0.1
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.127	-0.1
l.	13.0Y FXTN 20-17	1,268.55	07/15/2011	8.000	07/19/2031	-	-	7.116	-0.2
m.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.114	-0.2
n.	13.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	7.449	-0.2
o.	RTB – Others	2,294.19	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	15,886.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (November 22) was higher at P22,993.94M against Wednesday's P13,099.15M. Of this, P17,451.12M (75.89%) was for t-bonds, P2,481.49M (10.79%) RTBs and P3,061.33M (13.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P52.410 to the dollar on Thursday (November 22) against Wednesday's P52.350. Today, it opened at a high of P52.350 slid to a low of P52.485 and an average of P52.405 with transaction volume of \$182.03 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	7,268.38	+0.04	Peso	52.41	+0.11	D	5.06	+6.7 1/	5.33
Thailand	1,604.40	-0.80	Baht	32.98	-0.04	A	1.61	+1.2 2/	1.50
Malaysia	1,695.62	+0.01	Ringgit	4.20	+0.10	D	3.69	+0.3 2/	6.85
Indonesia	5,990.81	+0.72	Rupiah	14,561.00	-0.47	A	7.71	+3.2 2/	13.85
Singapore	3,041.38	+0.09	Sing. Dollar	1.37	-0.14	A	0.25	+0.7 2/	5.33
Taiwan	9,714.71	-0.28	Taiwan Dollar	30.88	-0.05	A	0.66	+1.2 2/	4.76
South Korea	2,069.95	-0.32	Won	1,128.91	-0.37	A	1.81	+2.0 2/	1.50
India	34,981.02	-0.62	Rupee	70.94	-0.57	A	7.68	+5.6 2/	14.05
China	2,645.43	-0.23	Yuan	6.93	-0.09	A	3.06	+2.5 2/	4.35
Hong Kong	26,019.41	+0.18	HK Dollar	7.83	-0.01	A	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	24,464.69	U	US Dollar				+2.677	+2.5 2/	+2.886	5.25
Japan	21,646.55	+0.65	Yen	112.95	-0.15	A	-0.111	+1.2 2/	+0.002	1.48
Germany	11,138.49	-0.94	Ger. Mark****				-0.358	+2.5 2/	-0.329	0.25
Britain	6,960.32	-1.28	British Pound	0.78	-0.92	A	+0.888	+3.3 2/	+1.003	0.25
France	4,938.14	-0.75	Fr. Franc****				-0.358	+2.2 2/	-0.329	0.25
Canada	15,091.58	-0.02	Can. Dollar	1.32	-0.53	A	+2.230	+2.2 2/	+2.343	3.95
Italy	18,603.04	-0.69	Lira****				-0.358	+1.6 2/	-0.329	0.25
E M U	2,881.82	-0.86	Euro	0.88	-0.35	A	-0.358	+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 22, 2018 vs November 21, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 22, 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