

BUREAU OF THE TREASURY
Department of Finance
Monday, 26 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 23)						4.813	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (November 23)						5.334	+0.52
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	575.90	5.295	U			5.402	+0.0
182-day	458.15	6.280	U			6.171	+0.0
364-day	1,399.48	6.530	U			6.599	+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	3.529	101.3	3.342	52.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.0	4.061	109.6	3.975	100.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.3	4.427	145.0	4.370	130.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	131.7	4.358	132.4	4.293	121.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.3	4.335	120.9	4.274	118.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.1	4.430	107.7	4.378	122.5
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.4	4.433	94.0	4.387	119.6
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	90.1	4.400	90.6	4.362	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	10.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.2	5.858	99.5	5.222	79.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.846	94.6	5.416	40.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	94.8	6.776	96.8	6.559	103.7

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	3.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.613	+0.0
b.	2.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.679	+0.0
c.	2.5Y FXTN 07-57	...	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.776	+0.0
d.	3.5Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	7.096	+0.0
e.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.121	-0.0
f.	5.0Y RTB 10-04	3.00	07/30/2013	3.250	08/15/2023	-	-	7.018	+0.0
g.	6.0Y FXTN 10-59	4.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.031	+0.0
h.	7.0Y FXTN 10-60	1.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.128	+0.0
i.	8.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	7.142	+0.0
j.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.127	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.135	+0.0
l.	13.0Y FXTN 20-17	829.43	07/15/2011	8.000	07/19/2031	-	-	7.135	+0.0
m.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.132	+0.0
n.	13.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	7.467	+0.0
o.	RTB – Others	1,277.44	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	5,201.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (November 23) was lower at P9,753.92M against Thursday's P22,993.94M. Of this, P6,039.95M (61.92%) was for t-bonds, P1,280.44M (13.13%) RTBs and P2,433.53M (24.95%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P52.450 to the dollar on Friday (November 23) against Thursday's P52.410. Today, it opened at a high of P52.420 slid to a low of P52.465 and an average of P52.435 with transaction volume of \$163.50 million as of 10:05 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	7,340.18	+0.99	Peso	52.45	+0.08	D	5.23	+6.7 1/	5.33
Thailand	1,622.10	+1.10	Baht	33.07	+0.29	D	1.61	+1.2 2/	1.50
Malaysia	1,695.88	+0.02	Ringgit	4.19	-0.11	A	3.69	+0.3 2/	6.85
Indonesia	6,006.20	+0.26	Rupiah	14,545.00	-0.11	A	7.71	+3.2 2/	13.85
Singapore	3,052.49	+0.37	Sing. Dollar	1.38	+0.18	D	0.25	+0.7 2/	5.33
Taiwan	9,667.30	-0.49	Taiwan Dollar	30.93	+0.16	D	0.66	+1.2 2/	4.76
South Korea	2,057.48	-0.60	Won	1,133.18	+0.38	D	1.81	+2.0 2/	1.50
India	34,981.02	U	Rupee	70.66	-0.39	A	7.68	+5.6 2/	14.05
China	2,579.48	-2.49	Yuan	6.95	+0.22	D	3.07	+2.5 2/	4.35
Hong Kong	25,927.68	-0.35	HK Dollar	7.83	-0.07	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	24,285.95	-0.73	US Dollar				+2.691	+2.5 2/	+2.886	5.25
Japan	21,646.55	U	Yen	112.86	-0.08	A	-0.108	+1.2 2/	+0.008	1.48
Germany	11,192.69	+0.49	Ger. Mark****				-0.367	+2.5 2/	-0.329	0.25
Britain	6,952.86	-0.11	British Pound	0.78	+0.47	D	+0.889	+3.3 2/	+1.003	0.25
France	4,946.95	+0.18	Fr. Franc****				-0.367	+2.2 2/	-0.329	0.25
Canada	15,010.73	-0.54	Can. Dollar	1.32	+0.06	D	+2.230	+2.2 2/	+2.340	3.95
Italy	18,714.90	+0.60	Lira****				-0.367	+1.6 2/	-0.329	0.25
E M U	2,891.24	+0.33	Euro	0.88	+0.57	D	-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 23, 2018 vs November 22, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 23, 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