

BUREAU OF THE TREASURY
Department of Finance
Thursday, 29 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 28)						4.875	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (November 28)						5.371	+5.06
f. ODF				4.2500	U		
g. TDF							
7-day				4.9420	-3.18		
14-day				5.0715	+1.19		
28-day				5.1103	-0.83		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	829.73	5.295	U			4.452	-1.0
182-day	723.49	6.294	U			6.202	+0.0
364-day	2,784.44	6.550	U			6.604	-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	101.1	3.472	101.4	3.289	49.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.2	4.032	109.8	3.948	99.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.6	4.401	145.2	4.345	129.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	132.0	4.330	132.7	4.266	120.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.6	4.305	121.2	4.247	116.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.5	4.397	108.1	4.346	119.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	93.9	4.399	94.5	4.351	115.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	90.6	4.365	91.1	4.326	111.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.1	0.583	102.7	0.139	9.4
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.732	99.2	5.350	71.3
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.805	94.1	5.560	41.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	95.8	6.662	97.5	6.497	98.1

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	6.616	-0.0
b.	1.5Y RTB 10-01	19.30	08/15/2010	7.250	08/19/2020	-	-	6.673	-0.0
c.	2.5Y FXTN 07-57	58.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.729	+0.1
d.	3.0Y FXTN 10-54	41.70	07/15/2011	6.375	01/19/2022	-	-	7.038	+0.1
e.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.087	-0.0
f.	4.5Y RTB 10-04	1.33	07/30/2013	3.250	08/15/2023	-	-	7.024	+0.0
g.	6.0Y FXTN 10-59	10.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.036	+0.0
h.	7.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.074	-0.0
i.	8.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	7.084	-0.0
j.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.070	-0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.082	-0.0
l.	12.5Y FXTN 20-17	1,615.75	07/15/2011	8.000	07/19/2031	-	-	7.079	-0.1
m.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.116	-0.0
n.	13.5Y RTB 20-01	5.77	02/21/2012	5.875	03/01/2032	-	-	7.444	-0.0
o.	RTB – Others	611.08	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	14,293.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 28) was higher at P20,994.98M against Tuesday’s P14,068.69M. Of this, P16,019.84M (76.30%) was for t-bonds, P637.48M (3.04%) RTBs and P4,337.66M (20.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P52.585 to the dollar on Wednesday (November 28) against Tuesday’s P52.605. Today, it opened at P52.470 reaching a high of P52.405 slid to a low of P52.480 and an average of P52.431 with transaction volume of \$300.00 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	7,382.43	-0.42	Peso	52.59	-0.04	A	5.30	+6.7 1/	5.37
Thailand	1,640.63	+0.39	Baht	33.02	+0.02	D	1.61	+1.2 2/	1.50
Malaysia	1,686.55	+0.09	Ringgit	4.20	+0.22	D	3.69	+0.3 2/	6.85
Indonesia	5,991.25	-0.37	Rupiah	14,535.00	+0.33	D	7.68	+3.2 2/	13.85
Singapore	3,094.48	+0.13	Sing. Dollar	1.38	+0.17	D	0.25	+0.7 2/	5.33
Taiwan	9,884.31	+1.08	Taiwan Dollar	30.87	-0.08	A	0.66	+1.2 2/	4.76
South Korea	2,108.22	+0.42	Won	1,128.77	-0.13	A	1.82	+2.0 2/	1.50
India	35,716.95	+0.57	Rupee	70.64	-0.17	A	7.68	+5.6 2/	14.05
China	2,601.74	+1.05	Yuan	6.95	+0.07	D	3.10	+2.5 2/	4.35
Hong Kong	26,682.56	+1.33	HK Dollar	7.83	-0.01	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	25,366.43	+2.50	US Dollar				+2.706	+2.5 2/	+2.884	5.25
Japan	22,177.02	+1.02	Yen	113.77	+0.16	D	-0.112	+1.2 2/	+0.004	1.48
Germany	11,298.88	-0.09	Ger. Mark****				-0.362	+2.5 2/	-0.327	0.25
Britain	7,004.52	-0.18	British Pound	0.78	-0.27	A	+0.892	+3.3 2/	+1.004	0.25
France	4,983.24	+0.00	Fr. Franc****				-0.362	+2.2 2/	-0.327	0.25
Canada	15,171.25	+1.52	Can. Dollar	1.33	+0.51	D	+2.240	+2.2 2/	+2.340	3.95
Italy	19,115.16	-0.18	Lira****				-0.362	+1.6 2/	-0.327	0.25
E M U	2,925.40	+0.15	Euro	0.89	+0.23	D	-0.362	+2.2 2/	-0.327	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of November 28, 2018 vs November 27, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 28, 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