

BUREAU OF THE TREASURY
Department of Finance
Monday, 03 December 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)						1.491	+0.19
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (November 29)						4.906	+3.13
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (November 29)						5.343	-2.83
f. ODF				4.2500	U		
g. TDF							
7-day				4.9420	U		
14-day				5.0715	U		
28-day				5.1103	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	552.29	5.295	U			5.448	+1.0
182-day	350.32	6.294	U			6.217	+0.0
364-day	514.26	6.550	U			6.602	-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	3.431	101.5	3.256	42.2
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.6	4.982	110.1	3.905	94.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	144.9	4.370	145.5	4.317	126.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	132.3	4.302	133.0	4.241	117.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	121.0	4.270	121.6	4.214	113.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	108.1	4.349	108.8	4.299	114.8
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	94.6	4.340	95.3	4.293	109.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	91.6	4.290	92.1	4.252	104.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.1	0.582	102.7	0.137	10.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.733	99.2	5.335	71.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.4	5.779	94.3	5.524	40.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	96.1	6.634	97.7	6.476	94.4

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	6.619	+0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.679	+0.0
c.	2.5Y FXTN 07-57	64.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.755	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	7.040	+0.0
e.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.089	+0.0
f.	4.5Y RTB 10-04	6.10	07/30/2013	3.250	08/15/2023	-	-	7.032	+0.0
g.	6.0Y FXTN 10-59	190.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.989	-0.0
h.	7.0Y FXTN 10-60	115.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.959	-0.1
i.	8.0Y RTB 15-01	3.73	10/10/2011	6.250	10/20/2026	-	-	7.030	-0.1
j.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.015	-0.1
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.034	-0.0
l.	12.5Y FXTN 20-17	3,326.33	07/15/2011	8.000	07/19/2031	-	-	7.076	-0.0
m.	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.109	-0.0
n.	13.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	7.438	-0.0
o.	RTB – Others	261.58	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	17,722.34	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (November 29) was higher at P23,106.45M against Wednesday's P20,994.98M. Of this, P21,418.17M (92.69%) was for t-bonds, P271.41M (1.17%) RTBs and P1,416.87M (6.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½ centavos stronger at P52.450 to the dollar on Thursday (November 29) against Wednesday's P52.585. Today, it opened at P52.350 reaching a high of P52.340 slid to a low of P52.395 and an average of P52.366 with transaction volume of \$276.00 million as of 10:07 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	7,367.85	-0.20	Peso	52.45	-0.26	A	5.25	+6.7 1/	5.34
Thailand	1,636.49	-0.25	Baht	32.97	-0.15	A	1.61	+1.2 2/	1.50
Malaysia	1,696.34	+0.58	Ringgit	4.18	-0.38	A	3.69	+0.3 2/	6.85
Indonesia	6,107.17	+1.93	Rupiah	14,355.00	-1.24	A	7.68	+3.2 2/	13.85
Singapore	3,109.44	+0.48	Sing. Dollar	1.37	-0.38	A	0.25	+0.7 2/	5.33
Taiwan	9,885.36	+0.01	Taiwan Dollar	30.80	-0.23	A	0.66	+1.2 2/	4.76
South Korea	2,114.10	+0.28	Won	1,120.87	-0.70	A	1.82	+2.0 2/	1.50
India	36,170.41	+1.27	Rupee	69.89	-1.07	A	7.68	+5.6 2/	14.05
China	2,567.44	-1.32	Yuan	6.95	-0.12	A	3.11	+2.5 2/	4.35
Hong Kong	26,451.03	-0.87	HK Dollar	7.82	-0.05	A	2.01	+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	25,338.84	-0.11	US Dollar				+2.738	+2.5 2/	+2.885	5.25
Japan	22,262.60	+0.39	Yen	113.36	-0.36	A	-0.111	+1.2 2/	-0.003	1.48
Germany	11,298.23	-0.01	Ger. Mark****				-0.359	+2.5 2/	-0.328	0.25
Britain	7,038.95	+0.49	British Pound	0.78	+0.22	D	+0.898	+3.3 2/	+1.003	0.25
France	5,006.25	+0.46	Fr. Franc****				-0.359	+2.2 2/	-0.328	0.25
Canada	15,194.04	+0.15	Can. Dollar	1.33	-0.29	A	+2.240	+2.2 2/	+2.340	3.95
Italy	19,159.60	+0.23	Lira****				-0.359	+1.6 2/	-0.328	0.25
E M U	2,929.60	+0.14	Euro	0.88	-0.52	A	-0.359	+2.2 2/	-0.328	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of November 29, 2018 vs November 28, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 29, 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