

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 04 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)						1.507	+1.54
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (December 03)						4.906	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (December 03)						5.351	+0.88
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	811.11	5.394	+9.9			5.497	+0.0
182-day	886.06	6.305	+1.1			6.245	+0.0
364-day	833.84	6.507	-4.3			6.587	-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	3.444	101.5	3.258	44.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.7	3.965	110.2	3.881	99.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	145.1	4.356	145.7	4.302	132.8
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	132.5	4.281	133.2	4.220	123.2
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	121.2	4.253	121.8	4.195	119.2
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	108.4	4.327	109.0	4.277	120.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	95.0	4.314	95.6	4.267	115.1
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	91.9	4.267	92.4	4.227	109.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.1	0.579	102.7	0.133	9.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.734	99.3	5.297	72.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.840	94.3	5.513	47.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	96.5	6.598	98.4	6.402	90.0

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	6.602	-0.0
b.	1.5Y RTB 10-01	48.63	08/15/2010	7.250	08/19/2020	-	-	6.665	-0.0
c.	2.5Y FXTN 07-57	311.84	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.697	-0.1
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	7.041	+0.0
e.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.077	-0.0
f.	4.5Y RTB 10-04	5.70	07/30/2013	3.250	08/15/2023	-	-	7.035	+0.0
g.	6.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.990	+0.0
h.	7.0Y FXTN 10-60	2.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.960	+0.0
i.	8.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	7.019	-0.0
j.	8.5Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	7.004	-0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.022	-0.0
l.	12.5Y FXTN 20-17	392.42	07/15/2011	8.000	07/19/2031	-	-	7.060	-0.0
m.	13.0Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.101	-0.0
n.	13.5Y RTB 20-01	14.14	02/21/2012	5.875	03/01/2032	-	-	7.428	-0.0
o.	RTB – Others	299.81	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	5,568.96	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (December 03) was lower at P9,177.71M against Thursday's (November 29) P23,106.45M. Of this, P6,276.22M (68.39%) was for t-bonds, P370.48M (4.04%) RTBs and P2,531.01M (27.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P52.320 to the dollar on Monday (December 03) against Thursday's (November 29) P52.450. Today, it opened at P52.515 reaching a high of P52.490 slid to a low of P52.600 and an average of P52.550 with transaction volume of \$379.33 million as of 10:06 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	7,532.90	+2.24	Peso	52.32	-0.25	A	5.24	+6.7 1/	5.35
Thailand	1,672.61	+2.21	Baht	32.79	-0.54	A	1.61	+1.2 2/	1.50
Malaysia	1,699.72	+0.20	Ringgit	4.15	-0.84	A	3.69	+0.3 2/	6.85
Indonesia	6,118.32	+0.18	Rupiah	14,272.00	-0.58	A	7.67	+3.2 2/	13.85
Singapore	3,190.62	+2.61	Sing. Dollar	1.37	-0.35	A	0.25	+0.7 2/	5.33
Taiwan	10,137.87	+2.55	Taiwan Dollar	30.70	-0.31	A	0.66	+1.2 2/	4.76
South Korea	2,131.93	+0.84	Won	1,111.70	-0.82	A	1.85	+2.0 2/	1.50
India	36,241.00	+0.20	Rupee	70.36	+0.67	D	7.68	+5.6 2/	14.05
China	2,654.80	+3.40	Yuan	6.89	-0.84	A	3.12	+2.5 2/	4.35
Hong Kong	27,182.04	+2.76	HK Dollar	7.82	-0.05	A	2.08	+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	25,826.43	+1.92	US Dollar				+2.736	+2.5 2/	+2.895	5.25
Japan	22,574.76	+1.40	Yen	113.55	+0.17	D	-0.116	+1.2 2/	-0.004	1.48
Germany	11,465.46	+1.48	Ger. Mark****				-0.359	+2.5 2/	-0.329	0.25
Britain	7,062.41	+0.33	British Pound	0.79	+0.36	D	+0.893	+3.3 2/	+1.012	0.25
France	5,053.98	+0.95	Fr. Franc****				-0.359	+2.2 2/	-0.329	0.25
Canada	15,294.98	+0.66	Can. Dollar	1.32	-0.75	A	+2.250	+2.2 2/	+2.345	3.95
Italy	19,622.36	+2.42	Lira****				-0.359	+1.6 2/	-0.329	0.25
E M U	2,955.64	+0.89	Euro	0.88	+0.11	D	-0.359	+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 December 03, 2018 vs November 29, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 03, 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