BUREAU OF THE TREASURY
Department of Finance
Thursday, 06 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (December 05)						4.906	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (December 05)						5.342	+8.17
f. ODF				4.2500	U		
g. TDF							
7-day				5.0168	+7.48		
14-day				5.1271	+5.56		
28-day				5.1433	+3.30		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,527.84	5.394	U			5.546	+0.0
182-day	2,218.97	6.305	U			6.255	+0.0
364-day	1,734.10	6.507	U			6.603	+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	3.488	101.3	3.342	54.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.7	3.959	110.2	3.881	104.3
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.3	4.336	145.9	4.281	136.5
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.7	4.257	133.4	4.200	127.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.3	4.235	122.0	4.176	123.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	108.7	4.305	109.3	4.259	124.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.3	4.291	95.9	4.246	120.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.2	4.246	92.7	4.206	114.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.1	0.569	102.7	0.121	10.2
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.6	5.683	99.4	5.270	69.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.806	94.4	5.501	45.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	96.8	6.565	98.9	6.359	88.8

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	6.621	+0.0
b.	1.5Y RTB 10-01	5.40	08/15/2010	7.250	08/19/2020	-	-	6.659	-0.0
c.	2.5Y FXTN 07-57	207.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.654	+0.0
d.	3.0Y FXTN 10-54	1.10	07/15/2011	6.375	01/19/2022	-	-	7.042	U
e.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.043	-0.0
f.	4.5Y RTB 10-04	1.15	07/30/2013	3.250	08/15/2023	-	-	7.057	+0.0
g.	6.0Y FXTN 10-59	2.99	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.980	-0.0
h.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.964	+0.0
i.	8.0Y RTB 15-01	0.80	10/10/2011	6.250	10/20/2026	-	-	7.007	-0.0
j.	8.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.992	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.006	-0.0
l.	12.5Y FXTN 20-17	588.00	07/15/2011	8.000	07/19/2031	-	-	7.027	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.091	-0.1
n.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	7.418	-0.1
o.	RTB – Others	494.24	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	15,307.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Wednesday (December 05) was higher at P22,090.47M against Tuesday's P15,134.92M. Of this, P16,106.97M (72.91%) was for t-bonds, P502.59M (2.28%) RTBs and P5,480.91M (24.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 22 centavos weaker at P52.740 to the dollar on Wednesday (December 05) against Tuesday's P52.520. Today, it opened at a high of P52.700 slid to a low of P52.800 and an average of P52.771 with transaction volume of $235.50 million as of 10:12 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	7,630.90	-0.95	Peso	52.74	+0.42	D	5.10	+6.0 1/	5.34
Thailand	1,672.32	U	Baht	32.76	+0.18	D	1.61	+1.2 2/	1.50
Malaysia	1,688.27	-0.40	Ringgit	4.15	+0.49	D	3.69	+0.3 2/	6.85
Indonesia	6,133.12	-0.32	Rupiah	14,412.00	+0.65	D	7.67	+3.2 2/	13.85
Singapore	3,155.92	-0.37	Sing. Dollar	1.37	+0.32	D	0.25	+0.7 2/	5.33
Taiwan	9,916.74	-1.65	Taiwan Dollar	30.82	+0.48	D	0.66	+1.2 2/	4.76
South Korea	2,101.31	-0.62	Won	1,114.40	+0.87	D	1.88	+2.0 2/	1.50
India	35,884.41	-0.69	Rupee	70.54	+0.00	D	7.68	+5.6 2/	14.05
China	2,649.81	-0.61	Yuan	6.86	+0.33	D	3.13	+2.5 2/	4.35
Hong Kong	26,819.68	-1.62	HK Dollar	7.81	+0.10	D	2.21	+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	25,027.07	U	US Dollar				+2.739	+2.5 2/	+2.896	5.25
Japan	21,919.33	-0.53	Yen	113.02	+0.23	D	-0.118	+1.2 2/	-0.007	1.48
Germany	11,200.24	-1.19	Ger. Mark****				-0.343	+2.5 2/	-0.328	0.25
Britain	6,921.84	-1.44	British Pound	0.78	+0.41	D	+0.895	+3.3 2/	+1.019	0.25
France	4,944.37	-1.36	Fr. Franc****				-0.343	+2.2 2/	-0.328	0.25
Canada	15,182.64	+0.79	Can. Dollar	1.33	+0.83	D	+2.249	+2.2 2/	+2.331	3.95
Italy	19,328.70	-0.13	Lira****				-0.343	+1.6 2/	-0.328	0.25
E M U	2,899.40	-1.53	Euro	0.88	+0.56	D	-0.343	+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 December 05, 2018 vs December 04, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 05, 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/ November 2018 (Base index 2012 = 100)
2/ October 2018

Original Signed:

OIC, FMMAD

fmmad // 12/06/18