

BUREAU OF THE TREASURY
Department of Finance
Friday, 07 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 06)						4.875	-3.13
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (December 06)						5.301	-4.08
f. ODF				4.2500	U		
g. TDF							
7-day				5.0168	U		
14-day				5.1271	U		
28-day				5.1433	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	830.66	5.394	U			5.580	+0.0
182-day	761.72	6.305	U			6.269	+0.0
364-day	486.47	6.507	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	101.0	3.497	101.3	3.348	58.5
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.8	3.942	110.3	3.860	103.9
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	145.5	4.308	146.1	4.256	135.2
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	133.1	4.224	133.8	4.166	125.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	121.4	4.233	122.0	4.173	124.3
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	108.8	4.297	109.4	4.251	125.5
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	95.3	4.289	96.0	4.241	120.6
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	92.3	4.236	92.8	4.198	114.8
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.1	0.567	102.7	0.117	10.6
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.6	5.684	99.4	5.270	70.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.4	5.802	94.4	5.480	44.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	96.8	6.559	98.9	6.351	88.0

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	6.639	+0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.671	+0.0
c.	2.5Y FXTN 07-57	119.81	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.664	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	7.043	+0.0
e.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.050	+0.0
f.	4.5Y RTB 10-04	8.25	07/30/2013	3.250	08/15/2023	-	-	7.059	+0.0
g.	6.0Y FXTN 10-59	1.12	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.982	+0.0
h.	7.0Y FXTN 10-60	474.40	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.998	+0.0
i.	8.0Y RTB 15-01	1.30	10/10/2011	6.250	10/20/2026	-	-	7.017	+0.0
j.	8.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	7.000	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.000	-0.0
l.	12.5Y FXTN 20-17	398.84	07/15/2011	8.000	07/19/2031	-	-	6.995	-0.0
m.	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.067	-0.0
n.	13.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	7.393	-0.0
o.	RTB – Others	312.47	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	9,983.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 06) was lower at P13,378.78M against Wednesday’s P22,090.47M. Of this, P10,977.91M (82.05%) was for t-bonds, P322.02M (2.41%) RTBs and P2,078.85M (15.54%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P52.760 to the dollar on Thursday (December 06) against Wednesday’s P52.740. Today, it opened at a low of P52.689 reaching a high of P52.610 and an average of P52.649 with transaction volume of \$330.50 million as of 10:19 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	7,535.32	-1.25	Peso	52.76	+0.04	D	5.05	+6.0 1/	5.30
Thailand	1,653.73	-1.11	Baht	32.88	+0.34	D	1.61	+1.2 2/	1.50
Malaysia	1,683.34	-0.29	Ringgit	4.17	+0.39	D	3.69	+0.3 2/	6.85
Indonesia	6,115.49	-0.29	Rupiah	14,590.00	+1.24	D	7.67	+3.2 2/	13.85
Singapore	3,115.52	-1.28	Sing. Dollar	1.37	+0.34	D	0.25	+0.7 2/	5.33
Taiwan	9,684.72	-2.34	Taiwan Dollar	30.88	+0.22	D	0.66	+1.2 2/	4.76
South Korea	2,068.69	-1.55	Won	1,123.26	+0.80	D	1.88	+2.0 2/	1.50
India	35,312.13	-1.59	Rupee	70.85	+0.44	D	7.68	+5.6 2/	14.05
China	2,605.18	-1.68	Yuan	6.90	+0.53	D	3.13	+2.5 2/	4.35
Hong Kong	26,156.38	-2.47	HK Dollar	7.81	+0.02	D	2.23	+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	24,947.67	-0.32	US Dollar				+2.766	+2.5 2/	+2.891	5.25
Japan	21,501.62	-1.91	Yen	112.81	-0.19	A	-0.118	+1.2 2/	-0.011	1.48
Germany	10,810.98	-3.48	Ger. Mark****				-0.349	+2.5 2/	-0.327	0.25
Britain	6,704.05	-3.15	British Pound	0.79	+0.27	D	+0.898	+3.3 2/	+1.023	0.25
France	4,780.46	-3.32	Fr. Franc****				-0.349	+2.2 2/	-0.327	0.25
Canada	14,937.00	-1.62	Can. Dollar	1.34	+1.17	D	+2.244	+2.2 2/	+2.310	3.95
Italy	18,643.83	-3.54	Lira****				-0.349	+1.6 2/	-0.327	0.25
E M U	2,806.96	-3.19	Euro	0.88	+0.11	D	-0.349	+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 December 06, 2018 vs December 05, 2018
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 06, 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