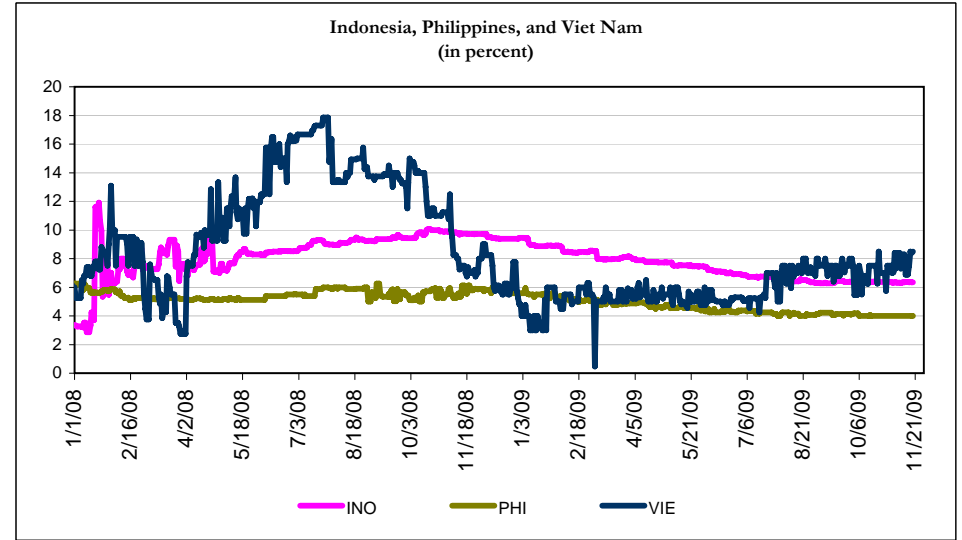
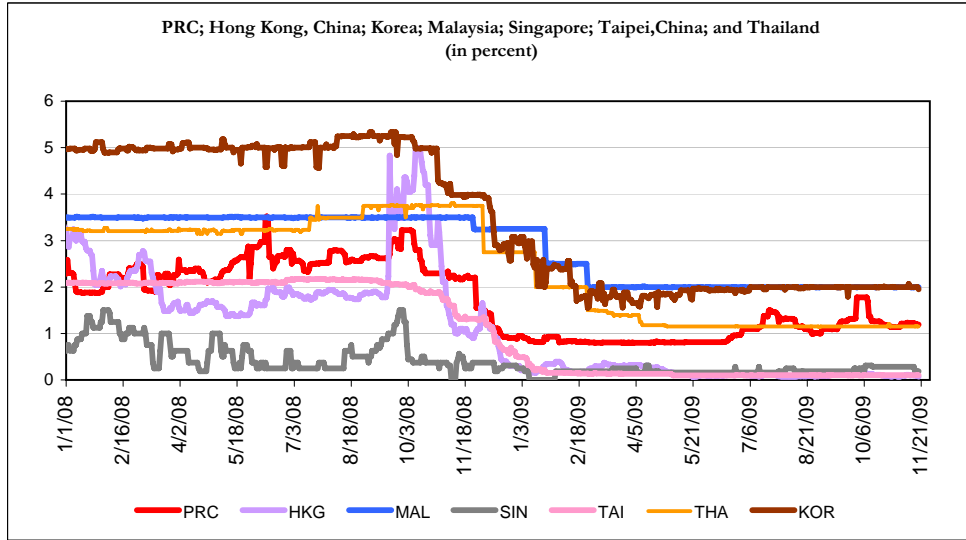


Daily Market Watch

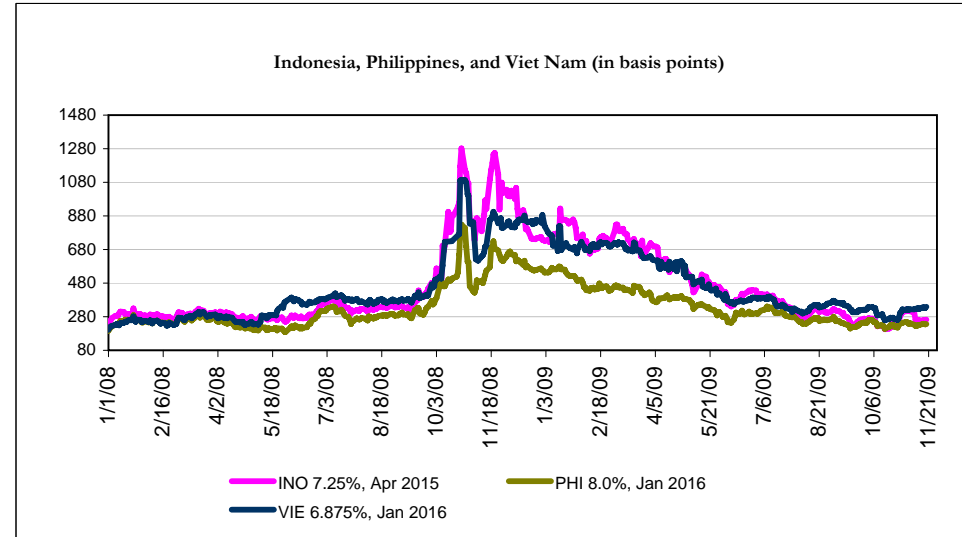
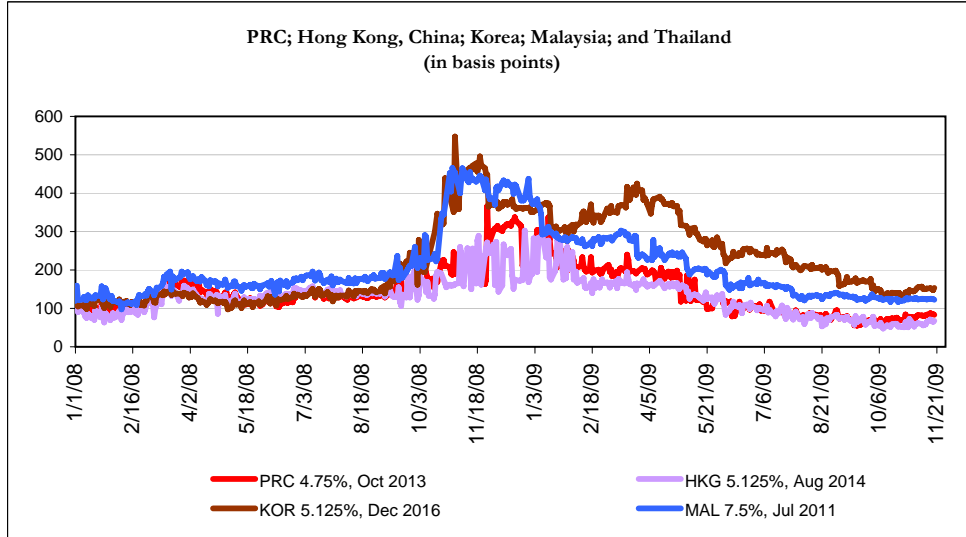
Office of Regional Economic Integration

20 November 2009, 8:42 AM Manila

OVERNIGHT INTERBANK RATES¹



SOVEREIGN BOND SPREADS OVER US TREASURIES



¹ Except for Hong Kong (1 month HIBOR) and Korea (overnight call rate).

Source: Based on Bloomberg data.