

BUREAU OF THE TREASURY
Department of Finance
Monday, 02 October 2017

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 RATES						1.193	U
b. SPECIAL SAVINGS RATES						1.193	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (September 29)						2.563	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (September 29)						4.065	-2.41
f. ODF				2.5000	U		
g. TDF							
7-day				3.3678	U		
28-day				3.4907	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	377.72	2.032	U			2.025	-2.1
182-day	599.99	2.522	U			2.499	+2.9
364-day	656.37	2.861	U			2.867	+0.9

Sources: BSP, PDEX/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	5 YRS	\$1,757	106.0	2.092	106.4	1.972	28.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.0	2.950	119.6	2.886	60.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.6	3.431	161.2	3.387	96.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	145.5	3.448	146.2	3.401	95.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.5	3.542	132.2	3.492	101.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.1	3.683	118.7	3.643	103.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	103.6	3.711	104.0	3.683	100.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	99.8	3.716	100.2	3.685	97.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.1	0.571	104.8	0.296	24.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.142	103.5	3.816	109.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.180	99.6	3.987	68.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.189	113.2	5.130	114.5

Source: Bloomberg

Domestic Bonds		PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 07-56	59.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.598	-2.8
b.	2.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.738	-1.9
c.	3.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.665	+1.4
d.	3.5Y FXTN 07-57	39.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.087	+0.7
e.	4.0Y FXTN 10-54	100.00	07/15/2011	6.375	01/19/2022	-	-	3.950	-63.9
f.	5.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.638	-1.4
g.	6.0Y RTB 10-04	23.02	07/30/2013	3.250	08/15/2023	-	-	4.500	+5.9
h.	7.0Y FXTN 10-59	20.70	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.321	-0.7
i.	8.0Y FXTN 10-60	1,965.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.403	-1.7
j.	9.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.517	-1.0
k.	9.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.552	-1.1
l.	11.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.672	-22.8
m.	14.0Y FXTN 20-17	281.01	07/15/2011	8.000	07/19/2031	-	-	4.878	-0.5
n.	14.0Y FXTN 20-18	29.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.842	-0.6
o.	14.5Y RTB 20-01	0.99	02/21/2012	5.875	03/01/2032	-	-	4.847	-0.6
p.	RTB – Others	790.02	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,548.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (September 29) was lower at P7,490.63M against Thursday's P13,661.34M. Of this, P5,042.52M (67.32%) was for t-bonds, P814.03M (10.87%) RTBs and P1,634.08M (21.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 16½¢ stronger at P50.815 to the dollar on Friday (September 29) against Thursday's P50.980. Today, it opened at a high of P50.900, slid to a low of P51.020 and an average of P50.967 with transaction volume of \$232.90 million as of 10:10 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	8,171.43	+0.19	Peso	50.82	-0.32	A	3.23	+3.1 1/	4.06
Thailand	1,673.16	+0.41	Baht	33.33	-0.23	A	1.57	+0.3 2/	1.50
Malaysia	1,755.58	-0.14	Ringgit	4.22	-0.21	A	3.43	+3.2 2/	6.85
Indonesia	5,900.85	+1.02	Rupiah	13,452.00	-0.33	A	5.20	+3.8 2/	14.46
Singapore	3,219.91	-0.22	Sing. Dollar	1.36	-0.20	A	0.25	+0.6 2/	5.28
Taiwan	10,329.94	+0.33	Taiwan Dollar	30.34	-0.12	A	0.66	+1.0 2/	4.76
South Korea	2,394.47	+0.90	Won	1,144.10	-0.14	A	1.37	+2.6 2/	1.25
India	31,283.72	0.00	Rupee	65.40	-0.20	A	7.68	+1.8 2/	14.05
China	3,348.94	+0.28	Yuan	6.65	-0.15	A	4.36	+1.8 2/	4.35
Hong Kong	27,554.30	+0.48	HK Dollar	7.81	+0.02	D	0.78	+2.0 2/	5.00

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	22,405.09	+0.11	US Dollar				+1.334	+1.9 2/	+1.506	4.25
Japan	20,356.28	-0.03	Yen	112.45	-0.19	A	-0.051	+0.4 2/	-0.009	1.48
Germany	12,828.86	+0.98	Ger. Mark****				-0.379	+1.8 2/	-0.309	0.25
Britain	7,372.76	+0.68	British Pound	0.75	+0.30	D	+0.335	+3.9 2/	+0.491	0.25
France	5,329.81	+0.68	Fr. Franc****				-0.379	+0.9 2/	-0.309	0.25
Canada	15,634.94	+0.11	Can. Dollar	1.24	-0.45	A	+1.415	+1.2 2/	+1.638	3.20
Italy	22,696.32	+0.48	Lira****				-0.379	+1.3 2/	-0.309	0.25
E M U	3,172.79	+0.49	Euro	0.85	-0.29	A	-0.379	+1.5 2/	-0.309	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of September 29, 2017 vs September 28, 2017
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for September 29, 2017 taken at 10:30 a. m. October 02, 2017
- *** 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/ August 2017 (Base index 2006 = 100)
- 2/ August 2017

Original Signed:

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