BUREAU OF THE TREASURY
Department of Finance
Wednesday, 04 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						1.200	+0.67
b. SPECIAL SAVINGS RATES						1.200	+0.67
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (October 03)						2.750	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 03)						4.040	-2.95
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	1,971.81	2.032	U			2.028	-0.8
182-day	540.20	2.522	U			2.936	-2.3
364-day	760.20	2.861	U			2.860	-18.5

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	2.100	106.4	1.986	33.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.1	2.940	119.6	2.880	64.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	160.2	3.460	160.8	3.416	102.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	145.0	3.489	145.6	3.441	102.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.4	3.553	132.0	3.506	106.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.9	3.692	118.5	3.655	107.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.5	3.717	104.0	3.685	102.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.8	3.715	100.2	3.688	100.0
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.1	0.569	104.8	0.291	24.4
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.144	103.5	3.806	104.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.9	4.137	99.6	3.981	61.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.0	5.219	113.2	5.128	115.3

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	150.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.623	+2.0
b.	2.5Y FXTN 10-50	9.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.747	-3.3
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.679	+3.6
d.	3.5Y FXTN 07-57	47.27	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.078	+8.4
e.	4.0Y FXTN 10-54	70.52	07/15/2011	6.375	01/19/2022	-	-	4.125	-34.2
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.611	-0.4
g.	6.0Y RTB 10-04	144.88	07/30/2013	3.250	08/15/2023	-	-	4.480	0.0
h.	7.0Y FXTN 10-59	14.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.338	+3.5
i.	8.0Y FXTN 10-60	200.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.447	+0.8
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.556	+4.2
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.595	+4.3
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.750	+3.4
m	14.0Y FXTN 20-17	315.00	07/15/2011	8.000	07/19/2031	-	-	4.880	-3.0
n.	14.5Y FXTN 20-18	0.39	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.998	+0.3
o.	14.5Y RTB 20-01	0.30	02/21/2012	5.875	03/01/2032	-	-	5.004	+0.2
p.	RTB – Others	803.76	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	1,609.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (October 03) was higher at P6,637.38M against Monday's P3,245.12M. Of this, P2,416.23M (36.40%) was for t-bonds, P948.94M (14.30%) RTBs and P3,272.21M (49.30%) for t-bills.

3. Foreign Exchange Market

The peso closed 3¢ stronger at P51.050 to the dollar on Tuesday (October 03) against Monday's P51.080. Today, it opened at a low of P51.000, reaching a high of P50.900 and an average of P50.949 with transaction volume of $271.65 million as of 10:23 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	8,312.93	+0.69	Peso	51.05	-0.06	A	3.21	+3.1 1/	4.04
Thailand	1,689.97	+0.08	Baht	33.41	-0.03	A	1.57	+0.3 2/	1.50
Malaysia	1,759.67	+0.28	Ringgit	4.24	+0.04	D	3.43	+3.2 2/	6.85
Indonesia	5,939.45	+0.43	Rupiah	13,520.00	-0.22	A	5.20	+3.8 2/	14.46
Singapore	3,246.08	-0.49	Sing. Dollar	1.36	+0.12	D	0.25	+0.6 2/	5.28
Taiwan	10,469.35	+0.04	Taiwan Dollar	30.42	-0.07	A	0.66	+1.0 2/	4.76
South Korea	2,394.47	U	Won	1,142.48	-0.29	A	1.37	+2.6 2/	1.25
India	31,497.38	+0.68	Rupee	65.49	+0.27	D	7.68	+1.8 2/	14.05
China	3,348.94	U	Yuan	6.65	-0.05	A	4.36	+1.8 2/	4.35
Hong Kong	28,173.21	+2.25	HK Dollar	7.81	0.00	U	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	22,641.67	+0.37	US Dollar				+1.336	+1.9 2/	+1.509	4.25
Japan	20,614.07	+1.05	Yen	113.02	+0.21	D	-0.051	+0.4 2/	-0.009	1.48
Germany	12,902.65	U	Ger. Mark****				-0.381	+1.8 2/	-0.309	0.25
Britain	7,468.11	+0.39	British Pound	0.75	+0.40	D	+0.336	+3.9 2/	+0.492	0.25
France	5,367.41	+0.32	Fr. Franc****				-0.381	+0.9 2/	-0.309	0.25
Canada	15,728.82	+0.15	Can. Dollar	1.25	-0.17	A	+1.411	+1.2 2/	+1.636	3.20
Italy	22,784.82	-0.12	Lira****				-0.381	+1.3 2/	-0.309	0.25
E M U	3,195.08	+0.12	Euro	0.85	-0.09	A	-0.381	+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 October 03, 2017 vs October 02, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 03, 2017 taken at 10:30 a. m. October 04, 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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OIC, FMMAD

fmmad // 10/04/17