

BUREAU OF THE TREASURY
Department of Finance
Monday, 09 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	U
b. SPECIAL SAVINGS RATES						1.200	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (October 06)						2.594	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 06)						4.060	-0.01
f. ODF				2.5000	U		
g. TDF							
7-day				3.3664	U		
28-day				3.4939	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	312.92	2.032	U			2.829	+79.5
182-day	409.82	2.522	U			2.918	-6.5
364-day	105.39	2.861	U			2.853	-1.2

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	105.9	2.107	106.3	1.984	29.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.1	2.940	119.6	2.882	60.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	159.9	3.473	160.6	3.426	100.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.7	3.504	145.4	3.454	100.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.2	3.563	131.9	3.513	103.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	117.8	3.698	118.4	3.659	104.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	103.4	3.726	103.9	3.693	100.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	99.7	3.721	100.1	3.694	97.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.1	0.568	104.8	0.292	24.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.074	103.5	3.801	103.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.9	4.134	99.6	3.978	62.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.207	113.1	5.132	116.7

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	179.67	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.617	-3.5
b.	2.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.897	+6.6
c.	3.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	3.925	+22.0
d.	3.5Y FXTN 07-57	5.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.199	+11.5
e.	4.0Y FXTN 10-54	71.52	07/15/2011	6.375	01/19/2022	-	-	4.050	+0.2
f.	5.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.620	+2.3
g.	6.0Y RTB 10-04	38.14	07/30/2013	3.250	08/15/2023	-	-	4.489	+1.4
h.	7.0Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.310	0.0
i.	8.0Y FXTN 10-60	30.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.411	-1.1
j.	9.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.532	+0.8
k.	9.5Y RTB 15-02	0.33	02/21/2012	5.375	03/01/2027	-	-	4.572	+1.0
l.	11.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.697	+1.1
m.	14.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	4.925	+5.0
n.	14.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.856	+0.5
o.	14.5Y RTB 20-01	11.00	02/21/2012	5.875	03/01/2032	-	-	4.860	+0.5
p.	RTB – Others	79.23	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,239.31	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 06) was lower at P3,485.03M against Thursday's P12,499.09M. Of this, P2,528.20M (72.54%) was for t-bonds, P128.70M (3.69%) RTBs and P828.13M (23.76%) for t-bills.

3. Foreign Exchange Market

The peso closed 14¢ weaker at P51.150 to the dollar on Friday (October 06) against Thursday's P51.010. Today, it opened at a low of P51.200 reaching a high of P51.120 and an average of P51.147 with transaction volume of \$169.00 million as of 10:06 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	8,310.88	+0.20	Peso	51.15	+0.27	D	3.11	+3.4 1/	4.06
Thailand	1,695.97	+0.30	Baht	33.45	+0.32	D	1.57	+0.3 2/	1.50
Malaysia	1,764.00	+0.28	Ringgit	4.24	+0.20	D	3.43	+3.2 2/	6.85
Indonesia	5,905.38	+0.06	Rupiah	13,508.00	+0.42	D	5.20	+3.8 2/	14.46
Singapore	3,291.29	+0.90	Sing. Dollar	1.37	+0.21	D	0.25	+0.6 2/	5.28
Taiwan	10,532.81	+0.14	Taiwan Dollar	30.38	+0.14	D	0.66	+1.0 2/	4.76
South Korea	2,394.47	U	Won	1,142.75	+0.34	D	1.37	+2.6 2/	1.25
India	31,814.22	+0.70	Rupee	65.34	+0.38	D	7.68	+1.8 2/	14.05
China	3,348.94	U	Yuan	6.64	+0.24	D	4.36	+1.8 2/	4.35
Hong Kong	28,458.04	+0.28	HK Dollar	7.81	-0.02	A	0.79	+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	22,773.67	-0.01	US Dollar				+1.350	+1.9 2/	+1.519	4.25
Japan	20,690.71	+0.30	Yen	112.91	+0.30	D	-0.049	+0.4 2/	-0.007	1.48
Germany	12,955.94	-0.09	Ger. Mark****				-0.376	+1.8 2/	-0.309	0.25
Britain	7,522.87	+0.20	British Pound	0.77	+0.89	D	+0.344	+3.9 2/	+0.500	0.25
France	5,359.90	-0.36	Fr. Franc****				-0.376	+0.9 2/	-0.309	0.25
Canada	15,728.32	-0.30	Can. Dollar	1.26	+0.82	D	+1.414	+1.2 2/	+1.640	3.20
Italy	22,392.31	-0.77	Lira****				-0.376	+1.3 2/	-0.309	0.25
E M U	3,189.97	-0.30	Euro	0.85	+0.33	D	-0.376	+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 06, 2017 vs October 05, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for October 06, 2017 taken at 10:30 a. m. October 09, 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/ September 2017 (Base index 2006 = 100)
- 2/ August 2017

Original Signed:

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