

BUREAU OF THE TREASURY
Department of Finance
Friday, 13 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 12)						2.625	-37.50
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 12)						4.088	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3554	U		
28-day				3.4925	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 ^{/b}	
91-day	901.60	1.958	U			2.050	0.0
182-day	27.26	2.457	U			2.789	+31.2
364-day	240.60	2.820	U			2.860	+1.0

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	2.091	106.3	1.987	28.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.5	2.885	119.8	2.843	59.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	159.7	3.484	160.2	3.448	105.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.8	3.496	145.3	3.460	104.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.5	3.539	132.1	3.498	105.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	118.5	3.650	119.0	3.617	104.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	104.0	3.686	104.4	3.658	100.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	100.5	3.670	100.8	3.649	96.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.1	0.568	104.8	0.290	24.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.128	103.4	3.830	108.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.9	4.151	99.6	3.982	66.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.208	113.2	5.126	115.2

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	5.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.905	+30.5
b.	2.5Y FXTN 10-50	10.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.945	+3.8
c.	3.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	4.054	+2.7
d.	3.5Y FXTN 07-57	20.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.950	+9.1
e.	4.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.520	+43.5
f.	5.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.609	+2.3
g.	6.0Y RTB 10-04	19.92	07/30/2013	3.250	08/15/2023	-	-	4.493	+1.5
h.	7.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.330	+0.3
i.	8.0Y FXTN 10-60	2,145.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.425	-5.0
j.	9.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.542	-0.6
k.	9.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.580	-0.7
l.	11.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.702	-4.3
m.	14.0Y FXTN 20-17	56.41	07/15/2011	8.000	07/19/2031	-	-	4.896	-0.5
n.	14.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.861	-13.4
o.	14.5Y RTB 20-01	1.10	02/21/2012	5.875	03/01/2032	-	-	4.865	-13.7
p.	RTB – Others	131.28	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,607.09	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (October 12) was lower at P6,165.26M against Wednesday's P7,289.31M. Of this, P4,843.50M (78.56%) was for t-bonds, P152.30M (2.47%) RTBs and P1,169.46M (18.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ weaker at P51.430 to the dollar on Thursday (October 12) against Wednesday's P51.350. Today, it opened at P51.530 reaching a high of P51.500, low of P51.610 and an average of P51.559 with transaction volume of \$433.50 million as of 10:22 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	8,402.81	+0.53	Peso	51.43	+0.16	D	3.22	+3.4 1/	4.08
Thailand	1,712.48	-0.10	Baht	33.13	-0.22	A	1.57	+0.3 2/	1.50
Malaysia	1,754.00	-0.18	Ringgit	4.22	0.00	U	3.43	+3.2 2/	6.85
Indonesia	5,926.20	+0.74	Rupiah	13,507.00	-0.18	A	5.20	+3.8 2/	14.46
Singapore	3,303.09	+0.70	Sing. Dollar	1.35	-0.21	A	0.25	+0.6 2/	5.28
Taiwan	10,711.44	+0.66	Taiwan Dollar	30.20	-0.25	A	0.66	+1.0 2/	4.76
South Korea	2,474.76	+0.68	Won	1,131.97	-0.16	A	1.39	+2.6 2/	1.25
India	32,182.22	+1.09	Rupee	65.09	-0.10	A	7.68	+1.8 2/	14.05
China	3,386.10	-0.06	Yuan	6.59	-0.12	A	4.36	+1.8 2/	4.35
Hong Kong	28,459.03	+0.24	HK Dollar	7.81	+0.03	D	0.77	+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	22,841.01	-0.14	US Dollar				+1.359	+1.9 2/	+1.529	4.25
Japan	20,954.72	+0.35	Yen	112.36	+0.12	D	-0.042	+0.4 2/	+0.001	1.48
Germany	12,982.89	+0.09	Ger. Mark****				-0.376	+1.8 2/	-0.310	0.25
Britain	7,556.24	+0.30	British Pound	0.76	+0.14	D	+0.371	+3.9 2/	+0.523	0.25
France	5,360.81	-0.03	Fr. Franc****				-0.376	+0.9 2/	-0.310	0.25
Canada	15,742.21	-0.37	Can. Dollar	1.25	-0.31	A	+1.423	+1.2 2/	+1.644	3.20
Italy	22,398.51	-0.68	Lira****				-0.376	+1.3 2/	-0.310	0.25
E M U	3,189.06	-0.08	Euro	0.84	-0.26	A	-0.376	+1.5 2/	-0.310	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of October 12, 2017 vs October 11, 2017
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from PDEX for October 12, 2017 taken at 10:30 a. m. October 13, 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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