BUREAU OF THE TREASURY
Department of Finance
Tuesday, 17 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 13)						2.719	+9.38
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 13)						4.074	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	1,352.18	1.958	U			2.050	0.0
182-day	54.87	2.457	U			2.783	-0.6
364-day	1,408.26	2.820	U			2.851	-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	2.085	106.3	1.967	25.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.4	2.894	119.9	2.835	60.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.5	3.498	160.1	3.455	109.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.5	3.513	145.1	3.470	108.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.4	3.547	132.0	3.501	109.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.6	3.643	119.1	3.611	107.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.9	3.693	104.4	3.661	104.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.2	3.690	100.5	3.666	102.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.1	0.571	104.7	0.291	23.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.1100	103.4	3.810	106.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.3	4.054	99.9	3.929	57.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.189	113.4	5.112	111.7

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	101.06	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.600	-30.5
b.	2.5Y FXTN 10-50	3.60	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.899	-4.6
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.014	-4.0
d.	3.5Y FXTN 07-57	70.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.875	-7.5
e.	4.0Y FXTN 10-54	405.20	07/15/2011	6.375	01/19/2022	-	-	4.075	-44.5
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.568	-4.1
g.	6.0Y RTB 10-04	17.64	07/30/2013	3.250	08/15/2023	-	-	4.469	-2.4
h.	7.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.328	-0.3
i.	8.0Y FXTN 10-60	179.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.418	-0.7
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.533	-0.9
k.	9.5Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	4.570	-1.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.694	-0.8
m	14.0Y FXTN 20-17	503.10	07/15/2011	8.000	07/19/2031	-	-	4.889	-0.6
n.	14.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.859	-0.2
o.	14.5Y RTB 20-01	11.05	02/21/2012	5.875	03/01/2032	-	-	4.863	-0.2
p.	RTB – Others	248.38	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,351.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 13) was higher at P6,706.61M against Thursday's P6,165.26M. Of this, P3,614.13M (53.89%) was for t-bonds, P277.17M (4.13%) RTBs and P2,815.31M (41.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 4¢ stronger at P51.390 to the dollar on Friday (October 13) against Thursday's P51.430. Today, it opened at P51.280 reaching a high of P51.190, low of P51.375 and an average of P51.293 with transaction volume of $481 .00 million as of 10:16 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	8,447.94	+0.54	Peso	51.39	-0.08	A	3.40	+3.4 1/	4.07
Thailand	1,726.67	+0.83	Baht	33.05	-0.22	A	1.57	+0.3 2/	1.50
Malaysia	1,754.37	+0.02	Ringgit	4.22	-0.08	A	3.43	+3.2 2/	6.85
Indonesia	5,949.70	+0.40	Rupiah	13,471.00	-0.27	A	5.20	+3.8 2/	14.46
Singapore	3,323.06	+0.60	Sing. Dollar	1.35	-0.14	A	0.25	+0.6 2/	5.28
Taiwan	10,774.21	+0.59	Taiwan Dollar	30.14	-0.19	A	0.66	+1.0 2/	4.76
South Korea	2,480.05	+0.21	Won	1,127.37	-0.41	A	1.39	+2.6 2/	1.25
India	32,633.64	+1.40	Rupee	64.75	-0.51	A	7.68	+1.8 2/	14.05
China	3,378.47	-0.23	Yuan	6.59	+0.03	D	4.37	+1.8 2/	4.35
Hong Kong	28,692.80	+0.82	HK Dollar	7.81	+0.01	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	22,956.96	+0.51	US Dollar				+1.354	+1.9 2/	+1.533	4.25
Japan	21,255.56	+1.44	Yen	112.78	-0.52	A	-0.034	+0.4 2/	+0.004	1.48
Germany	13,003.70	+0.16	Ger. Mark****				-0.375	+1.8 2/	-0.312	0.25
Britain	7,526.97	-0.39	British Pound	0.75	-0.93	A	+0.379	+3.9 2/	+0.530	0.25
France	5,362.88	+0.04	Fr. Franc****				-0.375	+0.9 2/	-0.312	0.25
Canada	15,802.70	+0.38	Can. Dollar	1.25	+0.31	D	+1.426	+1.2 2/	+1.638	3.20
Italy	22,428.31	+0.13	Lira****				-0.375	+1.3 2/	-0.312	0.25
E M U	3,205.30	+0.51	Euro	0.85	+0.44	D	-0.375	+1.5 2/	-0.312	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of October 13, 2017 vs October 12, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for October 13, 2017 taken at 10:30 a. m. October 17, 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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fmmad // 10/18/17