BUREAU OF THE TREASURY
Department of Finance
Wednesday, 18 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 17)						2.719	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 17)						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	597.29	1.958	U			2.050	0.0
182-day	106.31	2.457	U			2.475	-30.8
364-day	729.13	2.820	U			2.851	+0.1

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	2.086	106.3	1.968	25.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.4	2.892	119.9	2.834	60.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.6	3.494	160.1	3.455	109.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.5	3.512	145.1	3.470	108.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.5	3.549	132.0	3.501	109.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.7	3.641	119.2	3.609	107.3
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.9	3.689	104.4	3.658	104.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.2	3.687	100.6	3.662	102.2
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	4.101	103.4	3.810	106.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.3	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	5.186	113.4	5.108	111.4

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	35.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.851	+25.1
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.908	+0.8
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.065	+5.1
d.	3.5Y FXTN 07-57	112.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.882	+0.7
e.	4.0Y FXTN 10-54	320.44	07/15/2011	6.375	01/19/2022	-	-	4.070	-0.5
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.594	+2.6
g.	6.0Y RTB 10-04	16.00	07/30/2013	3.250	08/15/2023	-	-	4.492	+2.3
h.	7.0Y FXTN 10-59	7.90	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.346	+1.8
i.	8.0Y FXTN 10-60	155.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.433	+1.5
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.680	+14.7
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.740	+17.0
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.907	+21.4
m	14.0Y FXTN 20-17	23.80	07/15/2011	8.000	07/19/2031	-	-	4.925	+3.6
n.	14.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.078	+22.0
o.	14.5Y RTB 20-01	15.00	02/21/2012	5.875	03/01/2032	-	-	5.083	+22.0
p.	RTB – Others	393.60	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	524.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Tuesday (October 17) was lower at P3,037.59M against Friday's (October 13) P6,706.61M. Of this, P1,180.26M (38.86%) was for t-bonds, P424.60M (13.98%) RTBs and P1,432.73M (47.17%) for t-bills.

3. Foreign Exchange Market

The peso closed 6¢ stronger at P51.330 to the dollar on Tuesday (October 17) against Friday's (October 13) P51.390. Today, it opened at P51.370 reaching a high of P51.355, low of P51.420 and an average of P51.391 with transaction volume of $242.40 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	8,497.74	+0.59	Peso	51.33	-0.12	A	3.38	+3.4 1/	4.07
Thailand	1,724.47	-0.13	Baht	33.11	+0.18	D	1.57	+0.9 2/	1.50
Malaysia	1,748.99	-0.31	Ringgit	4.22	+0.14	D	3.43	+3.7 2/	6.85
Indonesia	5,947.33	-0.04	Rupiah	13,503.00	+0.24	D	5.19	+3.7 2/	14.31
Singapore	3,329.03	+0.18	Sing. Dollar	1.36	+0.34	D	0.25	+0.4 2/	5.28
Taiwan	10,723.15	-0.47	Taiwan Dollar	30.19	+0.16	D	0.66	+0.5 2/	4.76
South Korea	2,484.37	+0.17	Won	1,130.21	+0.25	D	1.39	+2.1 2/	1.25
India	32,609.16	-0.08	Rupee	64.94	+0.28	D	7.68	+2.5 2/	14.05
China	3,372.04	-0.19	Yuan	6.62	+0.47	D	4.37	+1.6 2/	4.35
Hong Kong	28,697.49	+0.02	HK Dollar	7.81	-0.03	A	0.80	+1.9 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	22,997.44	+0.18	US Dollar				+1.354	+2.2 2/	+1.533	4.25
Japan	21,336.12	+0.38	Yen	112.18	+0.36	D	-0.034	+0.7 2/	+0.004	1.48
Germany	12,995.06	-0.07	Ger. Mark****				-0.375	+1.8 2/	-0.312	0.25
Britain	7,516.17	-0.14	British Pound	0.76	+0.70	D	+0.379	+3.9 2/	+0.530	0.25
France	5,361.37	-0.03	Fr. Franc****				-0.375	+1.0 2/	-0.312	0.25
Canada	15,816.90	+0.09	Can. Dollar	1.25	+0.26	D	+1.426	+1.4 2/	+1.638	3.20
Italy	22,337.78	-0.40	Lira****				-0.375	+1.1 2/	-0.312	0.25
E M U	3,199.79	-0.17	Euro	0.84	-0.49	A	-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 17, 2017 vs October 13, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 17, 2017 taken at 10:30 a. m. October 18, 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/ September 2017

Original Signed:

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fmmad // 10/18/17