BUREAU OF THE TREASURY
Department of Finance
Thursday, 19 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						1.217	+1.67
b. SPECIAL SAVINGS RATES						1.217	+1.67
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (October 18)						2.656	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 18)						4.059	-1.45
f. ODF				2.5000	U		
g. TDF							
7-day				3.3402	-1.52		
28-day				3.4927	+0.02		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,139.75	1.958	U			2.053	+0.3
182-day	471.73	2.457	U			2.478	+0.3
364-day	392.84	2.820	U			2.851	0.0

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	105.8	2.117	106.2	2.006	26.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	119.3	2.901	119.8	2.842	57.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	159.3	3.512	159.8	3.475	107.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.3	3.527	144.9	3.483	105.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.2	3.558	131.8	3.514	105.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.4	3.658	118.9	3.626	104.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.7	3.707	104.1	3.676	101.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.8	3.711	100.2	3.687	99.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.1	0.574	104.7	0.294	24.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.5	4.099	103.5	3.793	106.9
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.3	4.052	99.9	3.927	55.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.4	5.187	113.3	5.121	111.2

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	61.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.615	-23.6
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.987	+7.9
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.080	+1.5
d.	3.5Y FXTN 07-57	22.35	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.915	+3.3
e.	4.0Y FXTN 10-54	19.97	07/15/2011	6.375	01/19/2022	-	-	4.567	+49.7
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.609	+1.4
g.	6.0Y RTB 10-04	6.85	07/30/2013	3.250	08/15/2023	-	-	4.523	+3.1
h.	7.0Y FXTN 10-59	5.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.399	+5.3
i.	8.0Y FXTN 10-60	8.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.500	+6.7
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.693	+1.3
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.746	+0.5
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.873	-3.4
m	14.0Y FXTN 20-17	98.90	07/15/2011	8.000	07/19/2031	-	-	4.868	-5.7
n.	14.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.969	-10.9
o.	14.5Y RTB 20-01	0.80	02/21/2012	5.875	03/01/2032	-	-	4.972	-11.1
p.	RTB – Others	1,707.93	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,291.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 18) was higher at P6,227.07M against Tuesday's P3,037.59M. Of this, P2,507.17M (40.26%) was for t-bonds, P1,715.58M (27.55%) RTBs and P2,004.32M (32.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½¢ weaker at P51.405 to the dollar on Wednesday (October 18) against Tuesday's P51.330. Today, it opened at P51.430 reaching a high of P51.380, low of P51.460 and an average of P51.429 with transaction volume of $173.00 million as of 10:21 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	8,431.73	-0.78	Peso	51.41	+0.15	D	3.50	+3.4 1/	4.07
Thailand	1,707.53	-0.98	Baht	33.13	+0.05	D	1.57	+0.9 2/	1.50
Malaysia	1,748.99	U	Ringgit	4.22	-0.02	A	3.43	+3.7 2/	6.85
Indonesia	5,929.20	-0.30	Rupiah	13,516.00	+0.10	D	5.19	+3.7 2/	14.31
Singapore	3,329.03	U	Sing. Dollar	1.36	+0.11	D	0.25	+0.4 2/	5.28
Taiwan	10,720.28	-0.03	Taiwan Dollar	30.22	+0.09	D	0.66	+0.5 2/	4.76
South Korea	2,482.91	-0.06	Won	1,131.17	+0.08	D	1.39	+2.1 2/	1.25
India	32,584.35	-0.08	Rupee	65.09	+0.23	D	7.68	+2.5 2/	14.05
China	3,381.79	+0.29	Yuan	6.62	+0.06	D	4.37	+1.6 2/	4.35
Hong Kong	28,711.76	+0.05	HK Dollar	7.81	0.00	U	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	23,157.60	+0.70	US Dollar				+1.357	+2.2 2/	+1.545	4.25
Japan	21,363.05	+0.13	Yen	112.77	+0.53	D	-0.034	+0.7 2/	+0.004	1.48
Germany	13,043.03	+0.37	Ger. Mark****				-0.375	+1.8 2/	-0.312	0.25
Britain	7,542.87	+0.36	British Pound	0.76	+0.20	D	+0.384	+3.9 2/	+0.532	0.25
France	5,383.81	+0.42	Fr. Franc****				-0.375	+1.0 2/	-0.312	0.25
Canada	15,782.16	-0.22	Can. Dollar	1.25	-0.22	A	+1.430	+1.4 2/	+1.642	3.20
Italy	22,354.69	+0.08	Lira****				-0.375	+1.1 2/	-0.312	0.25
E M U	3,207.39	+0.24	Euro	0.85	+0.92	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 18, 2017 vs October 17, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 18, 2017 taken at 10:30 a. m. October 19, 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 // 10/19/17