BUREAU OF THE TREASURY
Department of Finance
Thursday, 26 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	U
b. SPECIAL SAVINGS RATES						1.217	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (October 25)						2.500	-28.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (October 25)						4.035	-1.88
f. ODF				2.5000	U		
g. TDF							
7-day				3.3546	+1.44		
28-day				3.4925	-0.02		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,257.87	1.957	U			2.074	-11.2
182-day	128.24	2.457	U			2.497	+2.2
364-day	607.78	2.853	U			2.870	+1.3

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	105.5	2.202	105.9	2.080	32.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.9	2.953	119.3	2.895	54.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.2	3.586	158.8	3.544	105.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.4	3.594	144.0	3.551	103.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.3	3.629	130.9	3.583	104.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.5	3.714	118.1	3.679	101.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.8	3.762	103.2	3.734	98.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.1	3.760	99.4	3.736	96.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.0	0.563	104.7	0.289	23.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.088	103.4	3.802	100.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.2	4.081	99.8	3.940	54.4
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.2	5.206	113.2	5.129	113.3

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	34.07	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.950	-3.4
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.989	-2.3
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.098	+0.8
d.	3.5Y FXTN 07-57	711.72	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.906	-39.5
e.	4.0Y FXTN 10-54	50.00	07/15/2011	6.375	01/19/2022	-	-	4.120	-51.4
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.789	+10.4
g.	6.0Y RTB 10-04	39.51	07/30/2013	3.250	08/15/2023	-	-	4.807	+7.5
h.	7.0Y FXTN 10-59	1.50	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.833	+3.1
i.	8.0Y FXTN 10-60	1,703.79	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.551	+2.7
j.	9.0Y RTB 15-01	8.00	10/10/2011	6.250	10/20/2026	-	-	4.777	+6.8
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.800	+10.7
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.828	+8.1
m	14.0Y FXTN 20-17	281.51	07/15/2011	8.000	07/19/2031	-	-	4.948	+0.4
n.	14.5Y FXTN 20-18	10.60	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.055	+6.7
o.	14.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.060	+6.7
p.	RTB – Others	892.15	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	2,201.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 25) was higher at P8,930.51M against Tuesday's P7,277.27M. Of this, P4,994.96M (55.93%) was for t-bonds, P941.66M (10.54%) RTBs and P2,993.89M (33.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 23¢ weaker at P51.770 to the dollar on Wednesday (October 25) against Tuesday's P51.540. Today, it opened at P51.750 reaching a high of P51.680, low of P51.770 and an average of P51.728 with transaction volume of $232.10 million as of 10:18 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	8,303.35	+0.28	Peso	51.77	+0.45	D	3.46	+3.4 1/	4.04
Thailand	1,708.84	+0.41	Baht	33.20	+0.06	D	1.57	+0.9 2/	1.50
Malaysia	1,739.05	+0.17	Ringgit	4.24	+0.02	D	3.43	+3.7 2/	6.85
Indonesia	6,025.43	+1.23	Rupiah	13,566.00	+0.18	D	5.18	+3.7 2/	14.31
Singapore	3,343.88	+0.28	Sing. Dollar	1.36	+0.04	D	0.25	+0.4 2/	5.28
Taiwan	10,750.57	+0.06	Taiwan Dollar	30.26	-0.06	A	0.66	+0.5 2/	4.76
South Korea	2,492.50	+0.08	Won	1,125.00	-0.27	A	1.43	+2.1 2/	1.25
India	33,042.50	+1.33	Rupee	64.92	-0.23	A	7.68	+2.5 2/	14.05
China	3,396.90	+0.26	Yuan	6.65	+0.21	D	4.38	+1.6 2/	4.35
Hong Kong	28,302.89	+0.53	HK Dollar	7.80	0.00	U	0.86	+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	23,329.46	-0.48	US Dollar				+1.371	+2.2 2/	+1.564	4.25
Japan	21,707.62	-0.45	Yen	114.14	+0.35	D	-0.035	+0.7 2/	-0.000	1.48
Germany	12,953.41	-0.46	Ger. Mark****				-0.379	+1.8 2/	-0.317	0.25
Britain	7,447.21	-1.05	British Pound	0.76	-0.48	A	+0.404	+3.9 2/	+0.537	0.25
France	5,374.89	-0.37	Fr. Franc****				-0.379	+1.0 2/	-0.317	0.25
Canada	15,854.77	-0.32	Can. Dollar	1.27	+0.43	D	+1.416	+1.4 2/	+1.614	3.20
Italy	22,446.39	-0.81	Lira****				-0.379	+1.1 2/	-0.317	0.25
E M U	3,152.38	-0.76	Euro	0.85	-0.15	A	-0.379	+1.5 2/	-0.317	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 25, 2017 vs October 24, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 25, 2017 taken at 10:30 a. m. October 26, 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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OIC, FMMAD

fmmad // 10/26/17