BUREAU OF THE TREASURY
Department of Finance
Monday, 01 October 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATE (regular)					.250	U
b. SPECIAL SAVINGS RATE (30-day-gross)					1.612	+2.67
c. TIME DEPOSIT RATE (30-day-5M)					1.750	U
d. BORROWING RATES						
RRP (overnight)			4.5000	U		
IBCL (September 28)					4.188	U
e. LENDING RATES						
OLF			5.0000	U		
Prime Lending (September 28)					4.855	+9.68
f. ODF			4.0000	U		
g. TDF						
7-day			4.4215	U		
14-day			4.4722	U		
28-day			4.4877	U		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on R2 /b Rate (%)	Based on R2 /b Change Bps
91-day	836.28	3.549	rejected			4.309	+29.5
182-day	425.76	4.597	rejected			4.649	-33.0
364-day	762.39	5.400	rejected			5.276	+0.5

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	3 YRS	$1,616	101.7	3.222	102.1	3.044	20.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.5	3.873	111.0	3.797	76.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	148.0	4.148	148.6	4.099	102.2
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	134.9	4.103	135.5	4.053	97.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.4	4.159	123.1	4.104	101.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.4	4.253	110.0	4.211	108.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.6	4.190	97.2	4.149	100.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.1	4.175	93.6	4.139	98.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.4	0.606	103.0	0.201	13.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.404	99.9	5.010	52.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.1	5.523	94.6	5.377	2.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	94.2	6.822	95.8	6.667	83.8

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	1.0Y FXTN 07-56	3.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.225	+80.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.638	+0.1
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.199	+0.2
d.	2.5Y FXTN 07-57	137.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.506	+27.4
e.	3.5Y FXTN 10-54	150.00	07/15/2011	6.375	01/19/2022	-	-	6.583	-4.2
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.446	+2.8
g.	5.0Y RTB 10-04	24.37	07/30/2013	3.250	08/15/2023	-	-	7.040	-8.8
h.	6.0Y FXTN 10-59	18.27	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.071	-5.6
i.	7.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.110	-1.5
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.154	-2.2
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.169	-2.4
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.242	-3.5
m	13.0Y FXTN 20-17	51.00	07/15/2011	8.000	07/19/2031	-	-	7.351	-5.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.422	-4.5
o.	13.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	7.432	-4.4
p.	RTB – Others	490.09	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,113.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (September 28) was higher at P4,062.86M against Thursday's P2,575.77M. Of this, P1,522.97M (37.49%) was for t-bonds, P515.46M (12.69%) RTBs and P2,024.43M (49.83%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 centavos stronger at P54.020 to the dollar on Friday (September 28) against Thursday's P54.230. Today, it opened at a high of P54.030, slid to a low of P54.110 and an average of P54.083 with transaction volume of $150.03 million as of 10:06 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	7,276.82	-0.60	Peso	54.02	-0.39	A	4.87	+6.4 1/	4.86
Thailand	1,756.41	+0.20	Baht	32.35	-0.17	A	1.59	+1.6 2/	1.50
Malaysia	1,793.15	-0.31	Ringgit	4.14	+0.08	D	3.69	+0.2 2/	6.85
Indonesia	5,976.55	+0.80	Rupiah	14,904.00	+0.17	D	7.35	+3.2 2/	13.69
Singapore	3,257.05	+0.64	Sing. Dollar	1.37	+0.29	D	0.25	+0.6 2/	5.33
Taiwan	11,006.34	-0.25	Taiwan Dollar	30.51	-0.16	A	0.66	+1.5 2/	4.76
South Korea	2,343.07	-0.52	Won	1,110.29	-0.10	A	1.71	+1.4 2/	1.50
India	36,227.14	-0.27	Rupee	72.53	-0.07	A	7.68	+5.6 2/	14.05
China	2,821.35	+1.06	Yuan	6.88	+0.06	D	2.84	+2.3 2/	4.35
Hong Kong	27,788.52	-0.46	HK Dollar	7.83	+0.13	D	2.28	+2.4 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	26,458.31	+0.07	US Dollar				+2.398	+2.7 2/	+2.604	5.00
Japan	24,120.04	+1.36	Yen	113.44	+0.59	D	-0.055	+0.9 2/	+0.020	1.48
Germany	12,246.73	-1.52	Ger. Mark****				-0.355	+2.0 2/	-0.314	0.25
Britain	7,510.20	-0.47	British Pound	0.77	+0.76	D	+0.800	+3.5 2/	+0.905	0.25
France	5,493.49	-0.85	Fr. Franc****				-0.355	+2.3 2/	-0.314	0.25
Canada	16,073.14	-0.81	Can. Dollar	1.30	-0.31	A	+2.015	+3.0 2/	+2.189	3.70
Italy	22,711.70	-3.72	Lira****				-0.355	+1.6 2/	-0.314	0.25
E M U	3,067.94	-0.88	Euro	0.86	+1.20	D	-0.355	+2.0 2/	-0.314	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of September 28, 2018 vs September 27, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for September 28, 2018 taken at 5:00 p.m.
***	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/	August 2018 (Base index 2012 = 100)
2/	August 2018

Original Signed:

OIC, FMMAD

fmmad // 10/01/18