BUREAU OF THE TREASURY

Department of Finance

Wednesday, 03 October 2018

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 RATE (regular)						.250	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.637	+2.50
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 02)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 02)						4.918	+5.69
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) **					Based on R2 /b	
91-day	173.40	3.549	rejected			4.422	-13.7
182-day	357.37	5.206	U			5.211	+17.5
364-day	1,395.50	5.648	U			5.626	-9.3

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	3 YRS	$1,616	101.6	3.243	102.0	3.075	25.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.1	3.928	110.6	3.849	83.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.8	4.160	148.4	4.108	104.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	134.7	4.116	135.4	4.062	99.3
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.2	4.176	122.9	4.117	104.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.0	4.282	109.7	4.235	111.9
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.3	4.215	96.9	4.174	103.5
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.8	4.200	93.3	4.164	101.6
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.4	0.597	103.0	0.188	12.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.456	99.9	5.010	12.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.9	5.554	94.6	5.370	-8.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	94.0	6.841	95.7	6.671	88.5

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.	1.0Y FXTN 07-56	468.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.114	+32.1
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.862	-4.6
c.	2.0Y RTB 10-01	0.04	08/15/2010	7.250	08/19/2020	-	-	6.251	+4.8
d.	2.5Y FXTN 07-57	0.15	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.359	+7.3
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.812	+12.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.587	+18.4
g.	5.0Y RTB 10-04	19.05	07/30/2013	3.250	08/15/2023	-	-	7.859	+13.0
h.	6.0Y FXTN 10-59	18.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.569	-22.5
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.200	-67.7
j.	8.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	7.270	-17.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.295	-17.5
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.414	-20.2
m	13.0Y FXTN 20-17	55.50	07/15/2011	8.000	07/19/2031	-	-	7.590	-24.1
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.653	-22.2
o.	13.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	7.662	-22.0
p.	RTB – Others	848.57	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	654.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (October 02) was higher at P3,991.04M against Monday's P2,778.31M. Of this, P1,196.11M (29.97%) was for t-bonds, P868.66M (21.77%) RTBs and P1,926.27M (48.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos weaker at P54.250 to the dollar on Tuesday (October 02) against Monday's P54.110. Today, it opened at P54.250 reaching a high of P54.230, slid to a low of P54.270 and an average of P54.257 with transaction volume of $144.00 million as of 10:03 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	7,132.36	-1.24	Peso	54.25	+0.26	D	4.94	+6.4 1/	4.92
Thailand	1,748.09	-0.70	Baht	32.40	+0.51	D	1.59	+1.6 2/	1.50
Malaysia	1,798.15	+0.32	Ringgit	4.14	+0.04	D	3.69	+0.2 2/	6.85
Indonesia	5,875.62	-1.16	Rupiah	15,036.00	+0.89	U	7.35	+3.2 2/	13.69
Singapore	3,242.65	-0.39	Sing. Dollar	1.38	+0.44	D	0.25	+0.6 2/	5.33
Taiwan	10,919.63	-1.20	Taiwan Dollar	30.68	+0.46	D	0.66	+1.5 2/	4.76
South Korea	2,309.57	-1.25	Won	1,119.83	+0.83	D	1.71	+1.4 2/	1.50
India	36,526.14	U	Rupee	73.49	+0.85	D	7.68	+5.6 2/	14.05
China	2,821.35	U	Yuan	6.87	0.00	U	2.85	+2.3 2/	4.35
Hong Kong	27,126.38	-2.38	HK Dollar	7.84	+0.10	D	2.23	+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	26,773.94	+0.46	US Dollar				+2.398	+2.7 2/	+2.606	5.00
Japan	24,270.62	+0.10	Yen	113.76	-0.20	A	-0.053	+0.9 2/	+0.022	1.48
Germany	12,287.58	-0.42	Ger. Mark****				-0.355	+2.0 2/	-0.312	0.25
Britain	7,474.55	-0.28	British Pound	0.77	+0.73	D	+0.799	+3.5 2/	+0.902	0.25
France	5,467.89	-0.71	Fr. Franc****				-0.355	+2.3 2/	-0.312	0.25
Canada	16,017.23	-0.54	Can. Dollar	1.28	+0.35	D	+2.043	+3.0 2/	+2.221	3.70
Italy	20,562.31	-0.23	Lira****				-0.355	+1.6 2/	-0.312	0.25
E M U	3,059.38	-0.39	Euro	0.87	+0.80	D	-0.355	+2.0 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 02, 2018 vs October 01, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 02, 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 // 10/03/18