BUREAU OF THE TREASURY
Department of Finance
Thursday, 04 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 03)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 03)						4.999	+8.13
f. ODF				4.0000	U		
g. TDF							
7-day				4.7127	+29.12		
14-day				4.7353	+26.31		
28-day				4.7884	+30.07		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	262.49	3.549	rejected			4.511	+8.9
182-day	1,219.95	5.206	U			5.398	+18.7
364-day	474.24	5.648	U			5.675	+4.9

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	3.259	102.0	3.100	19.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.2	4.067	109.7	3.982	84.5
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.7	4.259	147.3	4.199	100.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.7	4.207	134.4	4.145	94.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.0	4.281	121.8	4.215	100.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.6	4.386	108.2	4.343	109.5
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	94.6	4.340	95.3	4.288	101.6
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	91.0	4.334	91.5	4.296	101.6
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.4	0.603	102.9	0.196	13.2
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.441	99.9	4.994	12.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.0	5.558	94.6	5.373	-15.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	93.8	6.872	95.4	6.707	83.0

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	117.54	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.069	-4.5
b.	1.5Y FXTN 10-50	80.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.600	+73.8
c.	2.0Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	6.308	+5.7
d.	2.5Y FXTN 07-57	8.33	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.414	+5.5
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.889	+7.8
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.730	+14.3
g.	5.0Y RTB 10-04	8.60	07/30/2013	3.250	08/15/2023	-	-	7.918	+5.9
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.584	+1.4
i.	7.0Y FXTN 10-60	150.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.155	-4.5
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.267	-0.3
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.306	+1.1
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.495	+8.2
m	13.0Y FXTN 20-17	4.00	07/15/2011	8.000	07/19/2031	-	-	7.776	+18.6
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.834	+18.2
o.	13.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	7.843	+18.1
p.	RTB – Others	715.41	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	942.38	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 03) was lower at P3,984.44M against Tuesday's P3,991.04M. Of this, P1,302.25M (32.68%) was for t-bonds, P725.51M (18.21%) RTBs and P1,956.68M (49.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P54.180 to the dollar on Wednesday (October 03) against Tuesday's P54.250. Today, it opened at a high of P54.270, slid to a low of P54.350 and an average of P54.332 with transaction volume of $297.00 million as of 10:15 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	7,210.87	+1.10	Peso	54.18	-0.13	A	5.12	+6.4 1/	5.00
Thailand	1,741.96	-0.35	Baht	32.39	-0.06	A	1.59	+1.6 2/	1.50
Malaysia	1,796.30	-0.10	Ringgit	4.14	0.00	U	3.69	+0.2 2/	6.85
Indonesia	5,867.74	-0.13	Rupiah	15,072.00	+0.24	D	7.36	+3.2 2/	13.69
Singapore	3,267.40	+0.76	Sing. Dollar	1.38	+0.02	D	0.25	+0.6 2/	5.33
Taiwan	10,863.94	-0.51	Taiwan Dollar	30.69	+0.05	D	0.66	+1.5 2/	4.76
South Korea	2,309.57	U	Won	1,120.17	+0.03	D	1.72	+1.4 2/	1.50
India	35,975.63	-1.51	Rupee	73.25	-0.32	A	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	27,091.26	-0.13	HK Dollar	7.84	+0.03	D	2.16	+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	26,828.39	+0.20	US Dollar				+2.408	+2.7 2/	+2.607	5.00
Japan	24,110.96	-0.66	Yen	113.82	+0.05	D	-0.058	+0.9 2/	+0.019	1.48
Germany	12,287.58	U	Ger. Mark****				-0.357	+2.0 2/	-0.310	0.25
Britain	7,510.28	+0.48	British Pound	0.77	-0.27	A	+0.801	+3.5 2/	+0.904	0.25
France	5,491.40	+0.43	Fr. Franc****				-0.357	+2.3 2/	-0.310	0.25
Canada	16,072.05	+0.34	Can. Dollar	1.28	+0.02	D	+2.050	+3.0 2/	+2.229	3.70
Italy	20,736.01	+0.84	Lira****				-0.357	+1.6 2/	-0.310	0.25
E M U	3,081.99	+0.74	Euro	0.87	-0.32	A	-0.357	+2.0 2/	-0.310	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 03, 2018 vs October 02, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 03, 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 // 10/04/18