BUREAU OF THE TREASURY

Department of Finance

Friday, 05 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 04)						4.625	-3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 04)						4.994	-0.54
f. ODF				4.0000	U		
g. TDF							
7-day				4.7127	U		
14-day				4.7353	U		
28-day				4.7884	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	112.32	3.549	rejected			4.550	+3.9
182-day	767.81	5.206	U			5.364	-3.5
364-day	572.98	5.648	U			5.683	+0.9

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	101.3	3.383	101.9	3.145	24.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.6	4.144	109.2	4.067	91.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.7	4.341	146.3	4.285	107.9
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.8	4.280	133.5	4.222	100.9
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.5	4.322	121.2	4.266	104.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.1	4.431	107.8	4.378	111.8
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	94.0	4.385	94.7	4.333	104.8
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	90.5	4.368	91.1	4.328	103.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.4	0.611	102.9	0.202	13.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.401	100.0	4.953	9.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.9	5.575	94.5	5.399	-31.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	93.7	6.873	95.4	6.707	62.6

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	91.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.345	+27.5
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.949	-65.1
c.	2.0Y RTB 10-01	1.62	08/15/2010	7.250	08/19/2020	-	-	6.389	+8.2
d.	2.5Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.707	+29.3
e.	3.5Y FXTN 10-54	15.00	07/15/2011	6.375	01/19/2022	-	-	7.294	+40.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.798	+6.8
g.	5.0Y RTB 10-04	96.70	07/30/2013	3.250	08/15/2023	-	-	7.047	-87.1
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.106	-47.8
i.	7.0Y FXTN 10-60	1,072.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.182	+2.7
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.557	+29.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.687	+38.1
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.640	+14.5
m	13.0Y FXTN 20-17	100.20	07/15/2011	8.000	07/19/2031	-	-	7.605	-17.1
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.678	-15.6
o.	13.5Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	7.689	-15.4
p.	RTB – Others	649.25	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	995.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (October 04) was higher at P4,484.19M against Wednesday's P3,984.44M. Of this, P2,277.51M (50.79%) was for t-bonds, P753.57M (16.81%) RTBs and P1,453.11M (32.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos weaker at P54.320 to the dollar on Thursday (October 04) against Wednesday's P54.180. Today, it opened at P54.300 reaching a high of P54.260, slid to a low of P54.330 and an average of P54.299 with transaction volume of $257.50 million as of 10:08 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	7,093.34	-1.63	Peso	54.32	+0.26	D	5.39	+6.7 1/	4.99
Thailand	1,729.40	-0.72	Baht	32.63	+0.76	D	1.59	+1.6 2/	1.50
Malaysia	1,790.11	-0.34	Ringgit	4.15	+0.08	D	3.69	+0.2 2/	6.85
Indonesia	5,756.62	-1.89	Rupiah	15,181.00	+0.72	D	7.36	+3.2 2/	13.69
Singapore	3,231.59	-1.10	Sing. Dollar	1.38	+0.26	D	0.25	+0.6 2/	5.33
Taiwan	10,718.91	-1.33	Taiwan Dollar	30.83	+0.45	D	0.66	+1.5 2/	4.76
South Korea	2,274.49	-1.52	Won	1,129.02	+0.79	D	1.72	+1.4 2/	1.50
India	35,169.16	-2.24	Rupee	73.70	+0.60	D	7.68	+5.6 2/	14.05
China	2,821.35	U	Yuan	6.87	U	U	2.85	+2.3 2/	4.35
Hong Kong	26,623.87	-1.73	HK Dollar	7.83	-0.04	A	2.13	+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	26,627.48	-0.75	US Dollar				+2.408	+2.7 2/	+2.609	5.00
Japan	23,975.62	-0.56	Yen	114.32	+0.44	D	-0.066	+0.9 2/	+0.015	1.48
Germany	12,244.14	-0.35	Ger. Mark****				-0.352	+2.0 2/	-0.313	0.25
Britain	7,418.34	-1.22	British Pound	0.77	-0.02	A	+0.797	+3.5 2/	+0.896	0.25
France	5,410.85	-1.47	Fr. Franc****				-0.352	+2.3 2/	-0.313	0.25
Canada	16,006.67	-0.41	Can. Dollar	1.29	+0.25	D	+2.060	+3.0 2/	+2.238	3.70
Italy	20,612.93	-0.59	Lira****				-0.352	+1.6 2/	-0.313	0.25
E M U	3,054.75	-0.88	Euro	0.87	+0.47	D	-0.352	+2.0 2/	-0.313	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/ September 2018 (Base index 2012 = 100)
2/ August 2018

Original Signed:

OIC, FMMAD

fmmad // 10/05/18