BUREAU OF THE TREASURY
Department of Finance
Monday, 08 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 05)						4.625	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 05)						4.993	-0.09
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	63.53	3.549	rejected			4.717	+16.7
182-day	628.20	5.206	U			5.452	+8.8
364-day	425.24	5.648	U			5.691	+0.8

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	101.4	3.373	101.7	3.208	29.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.238	108.6	4.151	96.8
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.8	4.425	145.4	4.366	112.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.1	4.348	132.8	4.285	103.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.7	4.402	120.4	4.336	107.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.4	4.480	107.1	4.425	112.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.4	4.436	94.0	4.384	105.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.5	4.444	90.1	4.402	106.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.4	0.610	102.9	0.200	13.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.401	100.0	4.951	10.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.9	5.574	94.7	5.344	-17.6
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	93.7	6.873	95.4	6.707	65.3

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.	1.0Y FXTN 07-56	67.01	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.236	-10.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.953	+0.3
c.	2.0Y RTB 10-01	0.40	08/15/2010	7.250	08/19/2020	-	-	6.391	+0.1
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.489	-21.8
e.	3.5Y FXTN 10-54	100.00	07/15/2011	6.375	01/19/2022	-	-	6.990	-30.4
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.936	+13.8
g.	5.0Y RTB 10-04	0.35	07/30/2013	3.250	08/15/2023	-	-	7.102	+5.5
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.119	+1.3
i.	7.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.141	-4.2
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.377	-18.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.460	-22.7
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.758	+11.7
m	13.0Y FXTN 20-17	80.11	07/15/2011	8.000	07/19/2031	-	-	7.600	-0.5
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.630	-4.8
o.	13.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	7.634	-5.4
p.	RTB – Others	1,440.97	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,517.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 05) was higher at P5,373.97M against Thursday's P3,984.44M. Of this, P2,814.28M (52.37%) was for t-bonds, P1,442.72M (26.85%) RTBs and P1,116.97M (20.78%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P54.230 to the dollar on Friday (October 05) against Thursday's P54.320. Today, it opened at a low of P54.250, reaching a high of P54.190 and an average of P54.219 with transaction volume of $186.50 million as of 10:05 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	7,078.20	-0.21	Peso	54.23	-0.17	A	5.53	+6.7 1/	4.99
Thailand	1,720.52	-0.51	Baht	32.87	+0.72	D	1.59	+1.6 2/	1.50
Malaysia	1,777.15	-0.72	Ringgit	4.15	+0.14	D	3.69	+0.2 2/	6.85
Indonesia	5,731.94	-0.43	Rupiah	15,195.00	+0.09	D	7.37	+3.2 2/	13.69
Singapore	3,209.79	-0.67	Sing. Dollar	1.38	+0.15	D	0.25	+0.6 2/	5.33
Taiwan	10,517.12	-1.88	Taiwan Dollar	30.92	+0.28	D	0.66	+1.5 2/	4.76
South Korea	2,267.52	-0.31	Won	1,129.82	+0.07	D	1.72	+1.4 2/	1.50
India	34,376.99	-2.25	Rupee	73.85	+0.20	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	26,572.57	-0.19	HK Dollar	7.83	+0.00	U	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	26,447.05	-0.68	US Dollar				+2.408	+2.7 2/	+2.623	5.00
Japan	23,783.72	-0.80	Yen	113.89	-0.38	A	-0.069	+0.9 2/	+0.015	1.48
Germany	12,111.90	-1.08	Ger. Mark****				-0.358	+2.0 2/	-0.313	0.25
Britain	7,318.54	-1.35	British Pound	0.77	-0.43	A	+0.802	+3.5 2/	+0.904	0.25
France	5,359.36	-0.95	Fr. Franc****				-0.358	+2.3 2/	-0.313	0.25
Canada	15,946.17	-0.38	Can. Dollar	1.29	+0.45	D	+2.070	+3.0 2/	+2.241	3.70
Italy	20,345.96	-1.30	Lira****				-0.358	+1.6 2/	-0.313	0.25
E M U	3,029.67	-0.82	Euro	0.87	+0.02	D	-0.358	+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 05, 2018 vs October 04, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for October 05, 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 // 10/08/18