BUREAU OF THE TREASURY
Department of Finance
Tuesday, 09 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 08)						4.625	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 08)						5.032	+3.88
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	338.51	4.404	+85.5			4.798	+8.1
182-day	484.64	5.684	+47.8			5.463	+1.1
364-day	695.05	5.883	+23.5			5.688	-0.3

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	101.3	3.405	101.7	3.191	28.8
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.244	108.5	4.168	98.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.6	4.443	145.3	4.380	112.8
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.9	4.362	132.5	4.307	104.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.5	4.413	120.2	4.349	107.8
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.3	4.490	107.0	4.434	111.7
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.9	4.469	93.6	4.417	107.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.2	4.469	89.7	4.428	107.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.4	0.610	102.9	0.200	13.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.401	100.0	4.951	4.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.8	5.617	94.6	5.372	-14.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	93.6	6.890	95.2	6.723	70.1

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	3.67	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.792	-44.4
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.971	+1.8
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.448	+5.7
d.	2.5Y FXTN 07-57	19.35	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.535	+4.6
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.878	-11.3
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.480	-45.5
g.	5.0Y RTB 10-04	15.75	07/30/2013	3.250	08/15/2023	-	-	6.910	-19.2
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.460	+34.2
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	8.186	+104.5
j.	8.0Y RTB 15-01	8.00	10/10/2011	6.250	10/20/2026	-	-	7.581	+20.4
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.661	+20.1
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.798	+4.0
m	13.0Y FXTN 20-17	12.00	07/15/2011	8.000	07/19/2031	-	-	7.896	+29.6
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.917	+28.7
o.	13.5Y RTB 20-01	0.92	02/21/2012	5.875	03/01/2032	-	-	7.920	+28.5
p.	RTB – Others	351.05	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,265.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (October 08) was lower at P3,194.91M against Friday's P5,373.97M. Of this, P1,300.99M (40.72%) was for t-bonds, P375.72M (11.76%) RTBs and P1,518.20M (47.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 4½ centavos stronger at P54.185 to the dollar on Monday (October 08) against Friday's P54.230. Today, it opened at P54.160 reaching a high of P54.100 slid a low of P54.170 and an average of P54.134 with transaction volume of $252.50 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	7,050.82	-0.39	Peso	54.19	-0.08	A	5.49	+6.7 1/	5.03
Thailand	1,696.22	-1.41	Baht	32.97	+0.30	D	1.59	+1.6 2/	1.50
Malaysia	1,775.75	-0.08	Ringgit	4.16	+0.13	D	3.69	+0.2 2/	6.85
Indonesia	5,761.07	+0.51	Rupiah	15,227.00	+0.21	D	7.37	+3.2 2/	13.69
Singapore	3,151.45	-1.82	Sing. Dollar	1.39	+0.23	D	0.25	+0.6 2/	5.33
Taiwan	10,455.93	-0.58	Taiwan Dollar	30.96	+0.15	D	0.66	+1.5 2/	4.76
South Korea	2,253.83	-0.60	Won	1,136.17	+0.56	D	1.72	+1.4 2/	1.50
India	34,474.38	+0.28	Rupee	74.03	+0.24	D	7.68	+5.6 2/	14.05
China	2,716.51	-3.72	Yuan	6.92	+0.79	D	2.84	+2.3 2/	4.35
Hong Kong	26,202.57	-1.39	HK Dollar	7.83	-0.06	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	26,486.78	+0.15	US Dollar				+2.408	+2.7 2/	+2.623	5.00
Japan	23,783.72	U	Yen	113.35	-0.47	A	-0.069	+0.9 2/	+0.015	1.48
Germany	11,947.16	-1.36	Ger. Mark****				-0.358	+2.0 2/	-0.313	0.25
Britain	7,233.33	-1.16	British Pound	0.77	+0.05	D	+0.802	+3.5 2/	+0.904	0.25
France	5,300.25	-1.10	Fr. Franc****				-0.358	+2.3 2/	-0.313	0.25
Canada	15,946.17	U	Can. Dollar	1.30	+0.55	D	+2.070	+3.0 2/	+2.241	3.70
Italy	19,851.47	-2.43	Lira****				-0.358	+1.6 2/	-0.313	0.25
E M U	3,002.29	-0.90	Euro	0.87	+0.22	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 08, 2018 vs October 05, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 08, 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 // 10/09/18