BUREAU OF THE TREASURY
Department of Finance
Thursday, 11 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)						1.712	+1.67
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 10)						4.625	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 10)						5.094	+3.04
f. ODF				4.0000	U		
g. TDF							
7-day				4.7274	+1.47		
14-day				4.7729	+3.76		
28-day				4.8549	+6.65		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,300.78	4.404	U			4.458	-6.5
182-day	1,916.20	5.684	U			5.676	-1.5
364-day	418.22	5.883	U			5.971	+13.1

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	3.377	101.8	3.182	33.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.231	108.6	4.148	105.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.6	4.435	145.3	4.373	121.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.8	4.370	132.5	4.307	113.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.7	4.399	120.3	4.340	116.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.5	4.475	107.2	4.421	119.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.9	4.470	93.6	4.414	115.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.4	4.455	90.0	4.410	114.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.606	102.9	0.194	13.4
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.8	5.522	99.5	5.166	-21.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.7	5.645	99.5	5.377	-31.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.2	7.039	93.8	6.870	60.0

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	104.25	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.475	+48.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.312	+3.2
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.921	-14.2
d.	2.5Y FXTN 07-57	24.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.956	+6.0
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.284	+30.1
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.036	+27.1
g.	5.0Y RTB 10-04	6.56	07/30/2013	3.250	08/15/2023	-	-	8.183	+14.7
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.998	+11.9
i.	7.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.753	+8.1
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.848	+0.1
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.881	-2.6
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.004	-5.3
m	13.0Y FXTN 20-17	132.00	07/15/2011	8.000	07/19/2031	-	-	8.095	+15.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.128	+14.4
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.133	+14.3
p.	RTB – Others	503.53	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,347.90	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 10) was lower at P6,803.74M against Tuesday's P7,301.31M. Of this, P2,658.45M (39.07%) was for t-bonds, P510.09M (7.50%) RTBs and P3,635.20M (53.43%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P54.180 to the dollar on Wednesday (October 10) against Tuesday's P54.240. Today, it opened at a high of P54.220 slid a low of P54.280 and an average of P54.259 with transaction volume of $237.50 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	7,001.14	-0.83	Peso	54.18	-0.11	A	5.14	+6.7 1/	5.09
Thailand	1,721.82	+1.47	Baht	32.91	-0.51	A	1.59	+1.6 2/	1.50
Malaysia	1,735.18	-2.20	Ringgit	4.15	-0.09	A	3.69	+0.2 2/	6.85
Indonesia	5,820.67	+0.41	Rupiah	15,202.00	-0.58	A	7.42	+3.2 2/	13.69
Singapore	3,131.48	-1.11	Sing. Dollar	1.38	-0.29	A	0.25	+0.6 2/	5.33
Taiwan	10,466.83	U	Taiwan Dollar	30.99	-0.04	A	0.66	+1.5 2/	4.76
South Korea	2,228.61	-1.12	Won	1,136.22	-0.07	A	1.73	+1.4 2/	1.50
India	34,760.89	+1.35	Rupee	74.18	-0.25	A	7.68	+5.6 2/	14.05
China	2,725.84	+0.18	Yuan	6.92	-0.02	A	2.81	+2.3 2/	4.35
Hong Kong	26,193.07	+0.08	HK Dollar	7.84	+0.04	D	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	25,598.74	-3.15	US Dollar				+2.420	+2.7 2/	+2.629	5.00
Japan	23,506.04	+0.16	Yen	113.20	+0.01	D	-0.076	+0.9 2/	+0.011	1.48
Germany	11,912.50	-0.54	Ger. Mark****				-0.352	+2.0 2/	-0.312	0.25
Britain	7,145.74	-1.27	British Pound	0.76	-0.86	A	+0.805	+3.5 2/	+0.913	0.25
France	5,206.22	-2.11	Fr. Franc****				-0.352	+2.3 2/	-0.312	0.25
Canada	15,517.40	-2.12	Can. Dollar	1.30	-0.22	A	+2.089	+3.0 2/	+2.260	3.70
Italy	19,719.04	-1.71	Lira****				-0.352	+1.6 2/	-0.312	0.25
E M U	2,983.13	-0.92	Euro	0.87	-0.48	A	-0.352	+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 10, 2018 vs October 09, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 10, 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 // 10/11/18