BUREAU OF THE TREASURY
Department of Finance
Monday, 15 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 12)						4.656	+3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 12)						5.059	+2.00
f. ODF				4.0000	U		
g. TDF							
7-day				4.7274	U		
14-day				4.7729	U		
28-day				4.8549	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	229.73	4.404	U			4.440	+1.5
182-day	1,796.91	5.684	U			5.592	-7.1
364-day	419.87	5.883	U			5.998	+1.1

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	101.4	3.346	101.8	3.179	31.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.3	4.184	108.9	4.108	101.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.7	4.425	145.4	4.367	120.8
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.0	4.348	132.7	4.290	112.3
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.9	4.378	120.5	4.321	114.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.8	4.450	107.5	4.400	118.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.5	4.424	94.1	4.377	113.1
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	90.2	4.391	90.7	4.356	110.0
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.608	102.9	0.195	13.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.7	5.558	99.7	5.105	-19.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.7	5.646	94.6	5.382	-37.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.2	7.037	93.8	6.868	54.4

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	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.170	-39.4
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.515	+24.8
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	7.456	+68.4
d.	2.5Y FXTN 07-57	1.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.259	+22.5
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.252	-54.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.971	-23.4
g.	5.0Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	-	-	8.198	-10.7
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.966	-17.7
i.	7.0Y FXTN 10-60	260.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.650	-27.5
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.800	-16.2
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.853	-12.1
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.071	+8.3
m	13.0Y FXTN 20-17	5.00	07/15/2011	8.000	07/19/2031	-	-	8.299	+40.1
n.	13.5Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.346	+38.3
o.	13.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	8.353	+38.1
p.	RTB – Others	1,442.73	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,332.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 12) was lower at P5,494.76M against Thursday's P6,981.11M. Of this, P1,603.02M (29.17%) was for t-bonds, P1,445.23M (26.30%) RTBs and P2,446.51M (44.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos stronger at P54.130 to the dollar on Friday (October 12) against Thursday's P54.180. Today, it opened at a high of P54.120 slid to a low of P54.190 and an average of P54.173 with transaction volume of $157.00 million as of 10:10 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	7,004.77	+1.75	Peso	54.13	-0.09	A	5.08	+6.7 1/	5.06
Thailand	1,696.16	+0.79	Baht	32.75	-0.07	A	1.60	+1.3 2/	1.50
Malaysia	1,730.74	+1.30	Ringgit	4.16	+0.05	D	3.69	+0.2 2/	6.85
Indonesia	5,756.49	+0.94	Rupiah	15,200.00	+0.07	D	7.46	+2.9 2/	13.69
Singapore	3,069.17	+0.71	Sing. Dollar	1.38	-0.17	A	0.25	+0.7 2/	5.33
Taiwan	10,045.81	+2.44	Taiwan Dollar	30.85	-0.69	A	0.66	+1.7 2/	4.76
South Korea	2,161.85	+1.51	Won	1,132.94	-0.67	A	1.73	+1.9 2/	1.50
India	34,733.58	+2.15	Rupee	73.65	-0.59	A	7.68	+5.6 2/	14.05
China	2,606.91	+0.91	Yuan	6.92	-0.06	A	2.80	+2.3 2/	4.35
Hong Kong	25,801.49	+2.12	HK Dollar	7.84	-0.02	A	2.11	+2.3 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	25,339.99	+1.15	US Dollar				+2.436	+2.3 2/	+2.652	5.00
Japan	22,694.66	+0.46	Yen	112.27	+0.01	D	-0.091	+1.3 2/	+0.006	1.48
Germany	11,523.81	-0.13	Ger. Mark****				-0.348	+2.3 2/	-0.322	0.25
Britain	6,995.91	-0.16	British Pound	0.76	-0.10	A	+0.811	+3.5 2/	+0.904	0.25
France	5,095.98	-0.20	Fr. Franc****				-0.348	+2.2 2/	-0.322	0.25
Canada	15,414.29	+0.63	Can. Dollar	1.30	-0.31	A	+2.100	+2.8 2/	+2.268	3.70
Italy	19,255.98	-0.52	Lira****				-0.348	+1.4 2/	-0.322	0.25
E M U	2,900.35	-0.43	Euro	0.86	-0.06	A	-0.348	+2.1 2/	-0.322	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 12, 2018 vs October 11, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 12, 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/ September 2018

Original Signed:

OIC, FMMAD

fmmad // 10/15/18