BUREAU OF THE TREASURY

Department of Finance

Tuesday, 16 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 15)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 15)						5.089	+2.96
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	362.85	4.404	rejected			5.096	+65.7
182-day	2,791.96	5.894	+21.0			5.581	-1.2
364-day	454.68	6.256	+37.3			6.029	+3.1

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	3.398	101.7	3.201	31.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.1	4.219	108.6	4.147	102.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.5	4.445	145.1	4.390	121.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.6	4.384	132.3	4.324	113.9
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.5	4.413	120.2	4.350	115.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.5	4.470	107.3	4.416	117.8
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.1	4.452	93.8	4.404	114.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.9	4.413	90.4	4.376	110.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.606	102.9	0.192	13.3
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.7	5.559	99.6	5.156	-18.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.7	5.652	94.5	5.418	-58.4
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.2	7.040	93.7	6.882	46.8

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	160.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.651	+48.0
b.	1.5Y FXTN 10-50	9.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.424	-9.1
c.	2.0Y RTB 10-01	4.90	08/15/2010	7.250	08/19/2020	-	-	7.146	-30.9
d.	2.5Y FXTN 07-57	1.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.102	-15.6
e.	3.5Y FXTN 10-54	20.00	07/15/2011	6.375	01/19/2022	-	-	7.312	+6.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.075	+10.4
g.	5.0Y RTB 10-04	0.50	07/30/2013	3.250	08/15/2023	-	-	8.259	+6.1
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	8.416	+45.0
i.	7.0Y FXTN 10-60	4.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	8.630	+98.0
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.961	+16.1
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.977	+12.4
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.055	-1.6
m	13.0Y FXTN 20-17	20.00	07/15/2011	8.000	07/19/2031	-	-	8.172	-12.7
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.196	-15.0
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.199	-15.4
p.	RTB – Others	1,559.06	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	905.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (October 15) was higher at P6,294.68M against Friday's P5,494.76M. Of this, P1,120.73M (17.80%) was for t-bonds, P1,564.46M (24.85%) RTBs and P3,609.49M (57.34%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos stronger at P54.080 to the dollar on Monday (October 15) against Friday's P54.130. Today, it opened at P54.030 reaching a high of P54.020, slid to a low of P54.080 and an average of P54.059 with transaction volume of $234.50 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	6,926.51	-1.12	Peso	54.08	-0.09	A	5.13	+6.7 1/	5.09
Thailand	1,696.16	U	Baht	32.67	-0.24	A	1.60	+1.3 2/	1.50
Malaysia	1,728.74	-0.12	Ringgit	4.16	-0.08	A	3.69	+0.2 2/	6.85
Indonesia	5,727.26	-0.51	Rupiah	15,208.00	+0.05	D	7.47	+2.9 2/	13.69
Singapore	3,045.97	-0.76	Sing. Dollar	1.38	-0.09	A	0.25	+0.7 2/	5.33
Taiwan	9,901.12	-1.44	Taiwan Dollar	30.85	+0.02	D	0.66	+1.7 2/	4.76
South Korea	2,145.12	-0.77	Won	1,129.97	-0.26	A	1.75	+1.9 2/	1.50
India	34,865.10	+0.38	Rupee	73.83	+0.24	D	7.68	+5.6 2/	14.05
China	2,568.10	-1.49	Yuan	6.92	+0.03	D	2.80	+2.3 2/	4.35
Hong Kong	25,445.06	-1.38	HK Dollar	7.84	+0.03	D	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	25,250.55	-0.35	US Dollar				+2.436	+2.3 2/	+2.652	5.00
Japan	22,271.30	-1.87	Yen	111.73	-0.48	A	-0.091	+1.3 2/	+0.006	1.48
Germany	11,614.16	+0.78	Ger. Mark****				-0.348	+2.3 2/	-0.322	0.25
Britain	7,029.22	+0.48	British Pound	0.76	+0.33	D	+0.811	+3.5 2/	+0.904	0.25
France	5,095.07	-0.02	Fr. Franc****				-0.348	+2.2 2/	-0.322	0.25
Canada	15,409.47	-0.03	Can. Dollar	1.30	+0.05	D	+2.106	+2.8 2/	+2.270	3.70
Italy	19,287.64	+0.16	Lira****				-0.348	+1.4 2/	-0.322	0.25
E M U	2,912.99	+0.44	Euro	0.86	-0.16	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 15, 2018 vs October 12, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 15, 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 // 10/16/18