BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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 16)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 16)						5.054	-3.51
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	948.17	4.404	rejected			4.225	-87.1
182-day	4,120.86	5.894	U			5.951	+37.0
364-day	728.67	6.256	U			6.233	+20.4

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	3.410	101.7	3.215	32.0
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.1	4.228	108.6	4.152	103.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.6	4.436	145.2	4.382	120.2
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.7	4.379	132.3	4.318	113.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.6	4.404	120.2	4.347	115.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.7	4.460	107.3	4.410	117.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.2	4.444	93.9	4.397	113.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	90.0	4.409	90.5	4.371	109.8
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.602	102.9	0.186	12.6
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.6	5.629	99.5	5.195	-14.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.5	5.702	94.3	5.465	-57.4
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.2	7.040	93.7	6.882	40.1

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	783.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.891	+24.1
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.571	+14.7
c.	2.0Y RTB 10-01	2.00	08/15/2010	7.250	08/19/2020	-	-	7.225	+7.9
d.	2.5Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.238	+13.6
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.500	+18.9
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.203	+12.8
g.	5.0Y RTB 10-04	7.20	07/30/2013	3.250	08/15/2023	-	-	8.480	+22.1
h.	6.0Y FXTN 10-59	1.80	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	8.286	-13.0
i.	7.0Y FXTN 10-60	514.89	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	8.018	-61.3
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	8.048	+8.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	8.059	+8.2
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.113	+5.8
m	13.0Y FXTN 20-17	330.65	07/15/2011	8.000	07/19/2031	-	-	8.194	+2.2
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.261	+6.5
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.271	+7.1
p.	RTB – Others	964.13	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,220.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (October 16) was higher at P9,625.29M against Monday's P6,294.68M. Of this, P2,854.26M (29.65%) was for t-bonds, P973.33M (10.11%) RTBs and P5,797.70M (60.23%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos stronger at P53.960 to the dollar on Tuesday (October 16) against Monday's P54.080. Today, it opened at P53.870 reaching a high of P53.860, slid to a low of P53.915 and an average of P53.884 with transaction volume of $249.50 million as of 10:12 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	6,987.02	+0.87	Peso	53.96	-0.22	A	4.99	+6.7 1/	5.05
Thailand	1,697.87	+0.10	Baht	32.62	-0.15	A	1.60	+1.3 2/	1.50
Malaysia	1,736.84	+0.47	Ringgit	4.15	-0.08	A	3.69	+0.2 2/	6.85
Indonesia	5,800.82	+1.28	Rupiah	15,168.00	-0.26	A	7.49	+2.9 2/	13.68
Singapore	3,034.31	-0.38	Sing. Dollar	1.38	-0.04	A	0.25	+0.7 2/	5.33
Taiwan	9,981.10	+0.81	Taiwan Dollar	30.79	-0.19	A	0.66	+1.7 2/	4.76
South Korea	2,145.12	U	Won	1,123.58	-0.57	A	1.75	+1.9 2/	1.50
India	34,162.48	+0.85	Rupee	73.55	-0.38	A	7.68	+5.6 2/	14.05
China	2,546.33	-0.85	Yuan	6.92	-0.01	A	2.80	+2.3 2/	4.35
Hong Kong	25,462.26	+0.07	HK Dollar	7.84	0.00	U	2.11	+2.3 2/	5.13

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	25,798.42	+2.17	US Dollar				+2.449	+2.3 2/	+2.654	5.25
Japan	22,549.24	+1.25	Yen	112.02	+0.26	D	-0.088	+1.3 2/	+0.010	1.48
Germany	11,776.55	+1.40	Ger. Mark****				-0.349	+2.3 2/	-0.323	0.25
Britain	7,059.40	+0.43	British Pound	0.76	-0.32	A	+0.813	+3.5 2/	+0.900	0.25
France	5,173.05	+1.53	Fr. Franc****				-0.349	+2.2 2/	-0.323	0.25
Canada	15,579.74	+1.10	Can. Dollar	1.30	-0.34	A	+2.115	+2.8 2/	+2.280	3.70
Italy	19,717.83	+2.23	Lira****				-0.349	+1.4 2/	-0.323	0.25
E M U	2,944.98	+1.10	Euro	0.86	+0.18	D	-0.349	+2.1 2/	-0.323	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 16, 2018 vs October 15, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 16, 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 // 10/17/18