BUREAU OF THE TREASURY
Department of Finance
Thursday, 18 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 17)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 17)						5.072	+1.83
f. ODF				4.0000	U		
g. TDF							
7-day				4.7207	-0.67		
14-day				4.7650	-0.79		
28-day				4.8362	-1.87		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	260.47	4.404	rejected			4.073	-15.2
182-day	1,705.98	5.894	U			5.887	-6.4
364-day	1,914.54	6.256	U			6.304	+7.1

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	101.7	3.213	29.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.1	4.227	108.5	4.153	99.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.5	4.442	145.1	4.386	116.9
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.7	4.377	132.4	4.316	109.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.6	4.407	120.2	4.349	111.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.6	4.469	107.2	4.420	114.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.3	4.442	93.9	4.395	109.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	90.0	4.408	90.5	4.371	106.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.605	102.9	0.189	13.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.692	99.4	5.239	-27.4
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.5	5.716	94.4	5.439	-57.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.1	7.046	93.6	6.891	47.8

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	744.28	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.876	-1.5
b.	1.5Y FXTN 10-50	178.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.751	+18.1
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	7.251	+2.5
d.	2.5Y FXTN 07-57	2.31	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.281	+4.3
e.	3.5Y FXTN 10-54	50.00	07/15/2011	6.375	01/19/2022	-	-	7.750	+25.0
f.	4.0Y FXTN 10-57	25.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.288	+8.4
g.	5.0Y RTB 10-04	4.35	07/30/2013	3.250	08/15/2023	-	-	8.552	+7.1
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	8.311	+2.6
i.	7.0Y FXTN 10-60	500.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.978	-3.9
j.	8.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	7.998	-5.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	8.006	-5.4
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.041	-7.2
m	13.0Y FXTN 20-17	111.70	07/15/2011	8.000	07/19/2031	-	-	8.094	-10.0
n.	13.5Y FXTN 20-18	6.80	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.141	-12.0
o.	13.5Y RTB 20-01	13.70	02/21/2012	5.875	03/01/2032	-	-	8.148	-12.3
p.	RTB – Others	1,493.97	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,435.96	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 17) was lower at P9,449.06M against Tuesday's P9,625.29M. Of this, P4,054.05M (42.90%) was for t-bonds, P1,514.02M (16.02%) RTBs and P3,880.99M (41.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P53.890 to the dollar on Wednesday (October 17) against Tuesday's P53.960. Today, it opened at a high of P53.980, slid to a low of P54.045 and an average of P54.010 with transaction volume of $293.25 million as of 10:07 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	7,099.68	+1.61	Peso	53.89	-0.13	A	4.88	+6.7 1/	5.07
Thailand	1,695.04	-0.17	Baht	32.55	-0.24	A	1.60	+1.3 2/	1.50
Malaysia	1,740.59	+0.22	Ringgit	4.15	-0.04	A	3.69	+0.2 2/	6.85
Indonesia	5,868.62	+1.17	Rupiah	15,177.00	+0.06	D	7.53	+2.9 2/	13.68
Singapore	3,071.10	+1.21	Sing. Dollar	1.38	+0.01	D	0.25	+0.7 2/	5.33
Taiwan	9,979.14	-0.02	Taiwan Dollar	30.88	+0.27	D	0.66	+1.7 2/	4.76
South Korea	2,167.51	+1.04	Won	1,127.03	+0.31	D	1.76	+1.9 2/	1.50
India	34,779.58	-1.09	Rupee	73.68	+0.17	D	7.68	+5.6 2/	14.05
China	2,561.61	+0.60	Yuan	6.93	+0.14	D	2.82	+2.3 2/	4.35
Hong Kong	25,462.26	U	HK Dollar	7.84	+0.01	D	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	25,706.68	-0.36	US Dollar				+2.445	+2.3 2/	+2.658	5.25
Japan	22,841.12	+1.29	Yen	112.28	+0.23	D	-0.084	+1.3 2/	+0.014	1.48
Germany	11,715.03	-0.52	Ger. Mark****				-0.348	+2.3 2/	-0.324	0.25
Britain	7,054.60	-0.07	British Pound	0.76	+0.65	D	+0.810	+3.5 2/	+0.903	0.25
France	5,144.95	-0.54	Fr. Franc****				-0.348	+2.2 2/	-0.324	0.25
Canada	15,529.90	-0.32	Can. Dollar	1.30	-0.02	A	+2.120	+2.8 2/	+2.283	3.70
Italy	19,454.99	-1.33	Lira****				-0.348	+1.4 2/	-0.324	0.25
E M U	2,940.39	-0.16	Euro	0.87	+0.26	D	-0.348	+2.1 2/	-0.324	0.25

Source: Bloomberg

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