BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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 18)						4.625	-3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 18)						5.111	+3.88
f. ODF				4.0000	U		
g. TDF							
7-day				4.7207	U		
14-day				4.7650	U		
28-day				4.8362	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	54.28	4.404	rejected			4.778	+70.5
182-day	1,387.96	5.894	U			5.776	-11.1
364-day	1,171.39	6.256	U			6.283	-2.1

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	3.381	101.7	3.212	31.0
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.235	108.5	4.160	103.4
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.4	4.448	145.0	4.395	120.5
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.5	4.393	132.1	4.334	113.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.4	4.419	120.1	4.360	115.2
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.5	4.476	107.1	4.425	117.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	93.0	4.461	93.1	4.413	113.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.8	4.424	90.3	4.387	106.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.607	102.9	0.190	109.4
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.650	99.6	5.151	+13.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.4	5.732	94.4	5.455	-57.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.1	7.045	93.6	6.890	48.3

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	812.97	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.883	+0.7
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.784	+3.3
c.	2.0Y RTB 10-01	4.65	08/15/2010	7.250	08/19/2020	-	-	7.763	+51.2
d.	2.5Y FXTN 07-57	1.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.564	+28.3
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.537	-21.3
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.279	-0.9
g.	5.0Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	-	-	8.557	+0.5
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	8.317	+0.6
i.	7.0Y FXTN 10-60	361.25	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.983	+0.5
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	8.012	+1.3
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	8.022	+1.6
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.073	+3.1
m	13.0Y FXTN 20-17	205.50	07/15/2011	8.000	07/19/2031	-	-	8.148	+5.4
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.216	+7.5
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.226	+7.9
p.	RTB – Others	1,676.75	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,566.35	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (October 18) was lower at P7,242.20M against Wednesday's P9,449.06M. Of this, P2,947.17M (40.69%) was for t-bonds, P1,681.40M (23.22%) RTBs and P2,613.63M (36.09%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½ centavos weaker at P53.965 to the dollar on Thursday (October 18) against Wednesday's P53.890. Today, it opened at P54.020 reaching a high of P53.960, slid to a low of P54.040 and an average of P53.991 with transaction volume of $186.72 million as of 10:15 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	7,141.25	+0.59	Peso	53.97	+0.14	D	4.99	+6.7 1/	5.11
Thailand	1,682.91	-0.72	Baht	32.54	+0.00	D	1.61	+1.3 2/	1.50
Malaysia	1,738.01	-0.15	Ringgit	4.16	+0.14	D	3.69	+0.2 2/	6.85
Indonesia	5,845.24	-0.40	Rupiah	15,183.00	+0.04	D	7.54	+2.9 2/	13.68
Singapore	3,069.67	-0.05	Sing. Dollar	1.38	+0.12	D	0.25	+0.7 2/	5.33
Taiwan	9,953.73	-0.25	Taiwan Dollar	30.94	+0.21	D	0.66	+1.7 2/	4.76
South Korea	2,148.31	-0.89	Won	1,133.57	+0.58	D	1.77	+1.9 2/	1.50
India	34,779.58	U	Rupee	73.51	-0.23	A	7.68	+5.6 2/	14.05
China	2,486.42	-2.94	Yuan	6.94	+0.14	D	2.83	+2.3 2/	4.35
Hong Kong	25,379.45	-0.33	HK Dollar	7.84	+0.01	D	2.10	+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	25,379.45	-1.27	US Dollar				+2.450	+2.3 2/	+2.661	5.25
Japan	22,258.16	-0.80	Yen	112.46	+0.16	D	-0.084	+1.3 2/	+0.013	1.48
Germany	11,589.21	-1.07	Ger. Mark****				-0.351	+2.3 2/	-0.325	0.25
Britain	7,026.99	-0.39	British Pound	0.76	+0.03	D	+0.803	+3.5 2/	+0.902	0.25
France	5,116.79	-0.55	Fr. Franc****				-0.351	+2.2 2/	-0.325	0.25
Canada	15,404.13	-0.81	Can. Dollar	1.30	+0.52	D	+2.134	+2.8 2/	+2.295	3.70
Italy	19,087.53	-1.89	Lira****				-0.351	+1.4 2/	-0.325	0.25
E M U	2,925.28	-0.51	Euro	0.87	+0.25	D	-0.351	+2.1 2/	-0.325	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 18, 2018 vs October 17, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 18, 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 // 10/19/18