BUREAU OF THE TREASURY

Department of Finance

Monday, 22 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 19)						4.625	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 19)						5.090	-2.07
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	1,371.12	4.404	rejected			4.834	+5.6
182-day	448.63	5.894	U			5.607	-16.9
364-day	387.29	6.256	U			6.259	-2.4

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	3.400	101.6	3.229	30.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.233	108.5	4.158	101.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.4	4.451	144.9	4.399	119.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.5	4.389	132.2	4.328	111.4
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.3	4.428	120.0	4.369	114.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.3	4.491	107.0	4.439	117.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.8	4.478	93.4	4.432	113.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.4	4.451	89.9	4.412	110.7
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.608	102.9	0.191	11.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.651	99.6	5.144	-30.5
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.768	94.1	5.532	-51.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.1	7.045	93.6	6.890	45.0

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	1,613.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.744	-14.0
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.608	-17.7
c.	2.0Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	7.296	-46.6
d.	2.5Y FXTN 07-57	92.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.500	-6.4
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.631	+9.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.307	+2.8
g.	5.0Y RTB 10-04	9.05	07/30/2013	3.250	08/15/2023	-	-	8.584	+2.7
h.	6.0Y FXTN 10-59	56.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.747	-57.0
i.	7.0Y FXTN 10-60	51.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.934	-4.9
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.976	-3.6
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.991	-3.1
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.057	-1.6
m	13.0Y FXTN 20-17	262.00	07/15/2011	8.000	07/19/2031	-	-	8.136	-1.2
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.205	-1.2
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.214	-1.2
p.	RTB – Others	661.29	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,363.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Friday (October 19) was lower at P6,317.61M against Thursday's P7,242.20M. Of this, P3,439.23M (54.44%) was for t-bonds, P671.34M (10.63%) RTBs and P2,207.04M (34.93%) for t-bills.

3. Foreign Exchange Market

The peso closed 26½ centavos stronger at P53.700 to the dollar on Friday (October 19) against Thursday's P53.965. Today, it opened at P53.740 reaching a high of P53.730, slid to a low of P53.805 and an average of P53.776 with transaction volume of $254.50 million as of 10:06 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	7,151.52	+0.14	Peso	53.70	-0.49	A	5.02	+6.7 1/	5.09
Thailand	1,667.91	-0.89	Baht	32.59	+0.14	D	1.61	+1.3 2/	1.50
Malaysia	1,732.14	-0.34	Ringgit	4.16	-0.05	A	3.69	+0.2 2/	6.85
Indonesia	5,837.29	-0.14	Rupiah	15,185.00	+0.01	D	7.54	+2.9 2/	13.68
Singapore	3,062.51	-0.23	Sing. Dollar	1.38	+0.04	D	0.25	+0.7 2/	5.33
Taiwan	9,919.26	-0.35	Taiwan Dollar	30.89	-0.16	A	0.66	+1.7 2/	4.76
South Korea	2,156.26	+0.37	Won	1,132.10	-0.13	A	1.77	+1.9 2/	1.50
India	34,315.63	-1.33	Rupee	73.41	-0.14	A	7.68	+5.6 2/	14.05
China	2,550.47	+2.58	Yuan	6.93	-0.08	A	2.84	+2.3 2/	4.35
Hong Kong	25,561.40	+0.72	HK Dollar	7.84	0.00	U	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	25,444.34	+0.26	US Dollar				+2.477	+2.3 2/	+2.724	5.25
Japan	22,532.08	-0.56	Yen	112.37	-0.08	A	-0.091	+1.3 2/	+0.012	1.48
Germany	11,553.83	-0.31	Ger. Mark****				-0.355	+2.3 2/	-0.325	0.25
Britain	7,049.80	+0.32	British Pound	0.77	+0.74	D	+0.804	+3.5 2/	+0.905	0.25
France	5,084.66	-0.63	Fr. Franc****				-0.355	+2.2 2/	-0.325	0.25
Canada	15,470.10	+0.43	Can. Dollar	1.30	+0.06	D	+2.143	+2.8 2/	+2.294	3.70
Italy	19,080.16	-0.04	Lira****				-0.355	+1.4 2/	-0.325	0.25
E M U	2,940.60	+0.52	Euro	0.87	+0.50	D	-0.355	+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 19, 2018 vs October 18, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 19, 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 // 10/22/18