BUREAU OF THE TREASURY

Department of Finance

Wednesday, 24 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 23)						4.656	+3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 23)						5.082	+4.43
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	2,724.36	4.952	U			4.749	-18.0
182-day	2,375.28	6.059	U			6.016	+0.2
364-day	683.61	6.489	U			6.380	+16.2

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	101.1	3.463	101.5	3.313	40.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.234	108.5	4.160	105.3
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.4	4.442	145.0	4.390	121.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.4	4.395	132.0	4.342	115.4
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.8	4.386	120.4	4.332	113.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.3	4.492	106.8	4.449	120.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.6	4.491	93.2	4.447	116.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.2	4.470	89.6	4.434	114.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.598	102.9	0.177	11.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.699	99.4	5.252	-25.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.796	94.0	5.555	-50.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.0	7.057	93.6	6.892	46.4

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	12.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.500	-12.5
b.	1.5Y FXTN 10-50	5.50	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.852	+35.9
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	7.848	+80.9
d.	2.5Y FXTN 07-57	1.06	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.621	+13.0
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.532	-12.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	8.329	+2.1
g.	5.0Y RTB 10-04	10.59	07/30/2013	3.250	08/15/2023	-	-	8.616	+1.8
h.	6.0Y FXTN 10-59	53.17	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	8.030	+2.9
i.	7.0Y FXTN 10-60	265.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.948	-82.1
j.	8.0Y RTB 15-01	1.95	10/10/2011	6.250	10/20/2026	-	-	7.969	-14.5
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.977	-15.7
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.059	-16.7
m	13.0Y FXTN 20-17	436.92	07/15/2011	8.000	07/19/2031	-	-	8.279	-8.5
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.337	-3.0
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.345	-2.2
p.	RTB – Others	864.61	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,023.17	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (October 23) was higher at P9,457.22M against Monday's P3,791.72M. Of this, P2,796.82M (29.57%) was for t-bonds, P877.15M (9.27%) RTBs and P5,783.25M (61.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 2½ centavos weaker at P53.815 to the dollar on Tuesday (October 23) against Monday's P53.790. Today, it opened at P53.780 reaching a high of P53.740, slid to a low of P54.750 and an average of P53.781 with transaction volume of $195.65 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	7,197.62	-0.53	Peso	53.82	+0.05	D	5.11	+6.7 1/	5.08
Thailand	1,658.56	U	Baht	32.88	+0.33	D	1.61	+1.3 2/	1.50
Malaysia	1,692.89	-1.72	Ringgit	4.16	+0.02	D	3.69	+0.2 2/	6.85
Indonesia	5,797.89	-0.73	Rupiah	15,181.00	-0.17	A	7.52	+2.9 2/	13.68
Singapore	3,031.39	-1.52	Sing. Dollar	1.38	-0.01	A	0.25	+0.7 2/	5.33
Taiwan	9,775.20	-2.00	Taiwan Dollar	30.97	+0.21	D	0.66	+1.7 2/	4.76
South Korea	2,161.71	U	Won	1,136.20	+0.40	D	1.78	+1.9 2/	1.50
India	33,847.23	-0.84	Rupee	73.56	+0.13	D	7.68	+5.6 2/	14.05
China	2,594.83	-2.26	Yuan	6.94	-0.08	A	2.90	+2.3 2/	4.35
Hong Kong	25,346.56	-3.06	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	25,191.43	-0.50	US Dollar				+2.487	+2.3 2/	+2.729	5.25
Japan	22,010.78	-2.67	Yen	112.33	-0.48	A	-0.091	+1.3 2/	+0.014	1.48
Germany	11,274.28	-2.17	Ger. Mark****				-0.353	+2.3 2/	-0.325	0.25
Britain	6,955.21	-1.24	British Pound	0.77	+0.35	D	+0.805	+3.5 2/	+0.909	0.25
France	4,967.69	-1.69	Fr. Franc****				-0.353	+2.2 2/	-0.325	0.25
Canada	15,285.17	-0.83	Can. Dollar	1.31	+0.09	D	+2.160	+2.8 2/	+2.299	3.70
Italy	18,802.47	-0.86	Lira****				-0.353	+1.4 2/	-0.325	0.25
E M U	2,893.00	-1.27	Euro	0.87	+0.29	D	-0.353	+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 23, 2018 vs October 22, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for October 23, 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 // 10/24/18