BUREAU OF THE TREASURY
Department of Finance
Thursday, 25 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)						1.762	+5.00
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 24)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 24)						5.080	-0.27
f. ODF				4.0000	U		
g. TDF							
7-day				4.7196	-0.11		
14-day				4.7553	-0.97		
28-day				4.8493	+1.31		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,679.33	4.952	U			4.623	-12.6
182-day	2,248.50	6.059	U			5.948	-6.8
364-day	1,282.37	6.489	U			6.448	+6.9

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	101.0	3.517	101.4	3.332	48.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	107.8	4.265	108.3	4.189	114.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	143.9	4.490	144.5	4.431	130.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.2	4.419	131.8	4.364	123.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.5	4.412	120.1	4.356	121.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	105.7	4.533	106.5	4.473	127.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.2	4.525	92.9	4.472	123.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	88.7	4.506	89.3	4.461	121.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.602	102.9	0.181	12.4
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.698	99.3	5.263	-3.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.794	94.0	5.557	-43.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.0	7.057	93.6	6.892	56.3

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	7.27	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	7.000	+50.0
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.618	-23.4
c.	2.0Y RTB 10-01	4.90	08/15/2010	7.250	08/19/2020	-	-	6.978	-87.0
d.	2.5Y FXTN 07-57	0.52	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	7.083	-53.7
e.	3.5Y FXTN 10-54	1.05	07/15/2011	6.375	01/19/2022	-	-	7.325	-20.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.600	-72.9
g.	5.0Y RTB 10-04	445.34	07/30/2013	3.250	08/15/2023	-	-	7.839	-77.8
h.	6.0Y FXTN 10-59	2.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.844	-18.7
i.	7.0Y FXTN 10-60	100.34	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.851	-9.7
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	7.912	-5.7
k.	8.5Y RTB 15-02	5.02	02/21/2012	5.375	03/01/2027	-	-	7.935	-4.3
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.016	-4.3
m	13.0Y FXTN 20-17	1,927.64	07/15/2011	8.000	07/19/2031	-	-	8.077	-20.2
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.137	-20.0
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	8.145	-20.0
p.	RTB – Others	607.93	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	6,588.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (October 24) was higher at P14,900.73M against Tuesday's P9,457.22M. Of this, P8,627.34M (57.90%) was for t-bonds, P1,063.19M (7.14%) RTBs and P5,210.20M (34.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P53.725 to the dollar on Wednesday (October 24) against Tuesday's P53.815. Today, it opened at P53.810 reaching a high of P53.770, slid to a low of P53.830 and an average of P53.806 with transaction volume of $197.00 million as of 10:10 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	7,129.42	-0.95	Peso	53.73	-0.17	A	5.00	+6.7 1/	5.08
Thailand	1,623.37	-2.12	Baht	32.90	+0.06	D	1.61	+1.3 2/	1.50
Malaysia	1,690.04	-0.17	Ringgit	4.17	+0.19	D	3.69	+0.2 2/	6.85
Indonesia	5,709.42	-1.53	Rupiah	15,191.00	+0.07	D	7.51	+2.9 2/	13.68
Singapore	3,032.08	+0.02	Sing. Dollar	1.38	+0.05	D	0.25	+0.7 2/	5.33
Taiwan	9,759.40	-0.16	Taiwan Dollar	30.96	-0.05	A	0.66	+1.7 2/	4.76
South Korea	2,097.58	-2.97	Won	1,133.66	-0.22	A	1.79	+1.9 2/	1.50
India	34,033.96	+0.55	Rupee	73.15	-0.57	A	7.68	+5.6 2/	14.05
China	2,603.30	+0.33	Yuan	6.94	+0.07	D	2.92	+2.3 2/	4.35
Hong Kong	25,249.78	-0.38	HK Dollar	7.84	+0.04	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	24,583.42	-2.47	US Dollar				+2.490	+2.3 2/	+2.748	5.25
Japan	22,091.18	+0.37	Yen	112.63	+0.27	D	-0.094	+1.3 2/	+0.014	1.48
Germany	11,191.63	-0.73	Ger. Mark****				-0.353	+2.3 2/	-0.324	0.25
Britain	6,962.98	+0.11	British Pound	0.77	+0.50	D	+0.804	+3.5 2/	+0.910	0.25
France	4,953.09	-0.29	Fr. Franc****				-0.353	+2.2 2/	-0.324	0.25
Canada	14,909.13	-2.46	Can. Dollar	1.31	-0.05	A	+2.180	+2.8 2/	+2.315	3.70
Italy	18,485.46	-1.69	Lira****				-0.353	+1.4 2/	-0.324	0.25
E M U	2,891.30	-0.06	Euro	0.88	+0.49	D	-0.353	+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 24, 2018 vs October 23, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 24, 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 // 10/25/18