BUREAU OF THE TREASURY
Department of Finance
Friday, 26 October 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATE (regular)						.250	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.762	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 25)						4.656	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 25)						5.104	+2.42
f. ODF				4.0000	U		
g. TDF							
7-day				4.7196	U		
14-day				4.7553	U		
28-day				4.8493	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,467.49	4.952	U			4.609	-1.4
182-day	1,277.76	6.059	U			5.922	-2.6
364-day	2,483.34	6.489	U			6.420	-2.8

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	3 YRS	$1,616	101.0	3.532	101.4	3.319	46.8
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.0	4.233	108.5	4.151	110.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.0	4.475	144.7	4.413	128.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.3	4.407	132.0	4.341	119.9
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.6	4.401	120.3	4.337	118.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.1	4.506	106.8	4.450	124.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.5	4.505	93.2	4.450	120.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.1	4.480	89.6	4.437	118.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.605	102.8	0.183	11.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.699	99.3	5.264	+3.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.1	5.829	93.9	5.592	-25.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.0	7.062	93.5	6.900	62.6

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	1.0Y FXTN 07-56	57.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.501	-49.9
b.	1.5Y FXTN 10-50	24.91	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.577	-4.1
c.	2.0Y RTB 10-01	37.00	08/15/2010	7.250	08/19/2020	-	-	6.911	-6.7
d.	2.5Y FXTN 07-57	5.75	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.959	-12.4
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.247	-7.8
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.954	+35.4
g.	5.0Y RTB 10-04	178.87	07/30/2013	3.250	08/15/2023	-	-	7.723	-11.6
h.	6.0Y FXTN 10-59	119.51	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.683	-16.1
i.	7.0Y FXTN 10-60	180.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.611	-24.0
j.	8.0Y RTB 15-01	11.73	10/10/2011	6.250	10/20/2026	-	-	7.989	+7.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.941	+0.6
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.824	-19.3
m	13.0Y FXTN 20-17	746.10	07/15/2011	8.000	07/19/2031	-	-	7.911	-16.5
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.978	-15.9
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	7.988	-15.8
p.	RTB – Others	1,288.75	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	6,635.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (October 25) was lower at P14,514.65M against Wednesday's P14,900.73M. Of this, P7,769.71M (53.53%) was for t-bonds, P1,516.35M (10.45%) RTBs and P5,228.59M (36.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½ centavos weaker at P53.800 to the dollar on Thursday (October 25) against Wednesday's P53.725. Today, it opened at P53.750 reaching a high of P53.730, slid to a low of P53.770 and an average of P53.750 with transaction volume of $220.50 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	6,966.84	-2.28	Peso	53.80	+0.14	D	4.98	+6.7 1/	5.10
Thailand	1,644.33	+1.29	Baht	32.92	+0.06	D	1.61	+1.3 2/	1.50
Malaysia	1,686.59	-0.20	Ringgit	4.17	+0.03	D	3.69	+0.2 2/	6.85
Indonesia	5,754.97	+0.80	Rupiah	15,191.00	0.00	U	7.51	+2.9 2/	13.68
Singapore	3,012.84	-0.63	Sing. Dollar	1.38	0.00	U	0.25	+0.7 2/	5.33
Taiwan	9,520.79	-2.44	Taiwan Dollar	30.98	+0.06	D	0.66	+1.7 2/	4.76
South Korea	2,063.30	-1.63	Won	1,136.49	+0.25	D	1.79	+1.9 2/	1.50
India	33,690.09	-1.01	Rupee	73.21	+0.09	D	7.68	+5.6 2/	14.05
China	2,603.80	+0.02	Yuan	6.95	+0.06	D	2.95	+2.3 2/	4.35
Hong Kong	24,994.46	-1.01	HK Dollar	7.84	-0.02	A	2.14	+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	24,984.55	-1.63	US Dollar				+2.508	+2.3 2/	+2.760	5.25
Japan	21,268.73	-3.72	Yen	112.28	-0.31	A	-0.090	+1.3 2/	+0.016	1.48
Germany	11,307.12	+1.03	Ger. Mark****				-0.348	+2.3 2/	-0.323	0.25
Britain	7,004.10	+0.59	British Pound	0.78	+0.18	D	+0.808	+3.5 2/	+0.908	0.25
France	5,032.30	+1.60	Fr. Franc****				-0.348	+2.2 2/	-0.323	0.25
Canada	14,924.08	+0.10	Can. Dollar	1.30	-0.51	A	+2.181	+2.8 2/	+2.320	3.70
Italy	18,815.32	+1.78	Lira****				-0.348	+1.4 2/	-0.323	0.25
E M U	2,897.19	+0.20	Euro	0.88	+0.06	D	-0.348	+2.1 2/	-0.323	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 25, 2018 vs October 24, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 25, 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 // 10/26/18