BUREAU OF THE TREASURY

Department of Finance

Monday, 29 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (October 26)						4.625	-3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 26)						5.098	-0.61
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	122.39	4.952	U			4.643	+3.4
182-day	30.38	6.059	U			6.139	+21.6
364-day	249.48	6.489	U			6.295	-12.5

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	3.499	101.4	3.342	52.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.1	4.215	108.6	4.139	112.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	144.0	4.477	144.7	4.420	132.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.3	4.403	132.0	4.346	123.4
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.6	4.400	120.3	4.343	122.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.1	4.503	106.8	4.449	126.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.5	4.500	93.2	4.451	123.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	89.1	4.479	89.6	4.441	121.0
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.3	0.599	102.8	0.177	11.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.3	5.781	99.1	5.365	+33.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	92.9	5.878	93.7	5.639	-16.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	92.2	7.042	93.8	6.872	64.5

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	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.334	-16.7
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.449	-12.8
c.	2.0Y RTB 10-01	50.00	08/15/2010	7.250	08/19/2020	-	-	6.782	-13.0
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.862	-9.8
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.193	-5.4
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.902	-5.2
g.	5.0Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	-	-	8.152	+42.9
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.700	+1.7
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	8.360	+74.9
j.	8.0Y RTB 15-01	1.40	10/10/2011	6.250	10/20/2026	-	-	7.579	-41.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.595	-34.6
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.673	-15.1
m	13.0Y FXTN 20-17	134.71	07/15/2011	8.000	07/19/2031	-	-	7.788	-12.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.877	-10.1
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	7.890	-9.8
p.	RTB – Others	812.24	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,546.93	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (October 26) was lower at P3,947.53M against Thursday's P14,514.65M. Of this, P2,681.64M (67.93%) was for t-bonds, P863.64M (21.88%) RTBs and P402.25M (10.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos stronger at P53.640 to the dollar on Friday (October 26) against Thursday's P53.800. Today, it opened at P53.570 reaching a high of P53.540, slid to a low of P53.600 and an average of P53.571 with transaction volume of $136.00 million as of 10:07 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	7,064.33	+1.40	Peso	53.64	-0.30	A	4.78	+6.7 1/	5.10
Thailand	1,628.96	-0.93	Baht	33.10	+0.55	D	1.61	+1.3 2/	1.50
Malaysia	1,683.06	-0.21	Ringgit	4.17	+0.14	D	3.69	+0.2 2/	6.85
Indonesia	5,784.92	+0.52	Rupiah	15,209.00	+0.12	D	7.51	+2.9 2/	13.68
Singapore	2,972.02	-1.35	Sing. Dollar	1.38	+0.29	D	0.25	+0.7 2/	5.33
Taiwan	9,489.18	-0.33	Taiwan Dollar	31.02	+0.15	D	0.66	+1.7 2/	4.76
South Korea	2,027.15	-1.75	Won	1,143.60	+0.63	D	1.80	+1.9 2/	1.50
India	33,349.31	-1.01	Rupee	73.37	+0.22	D	7.68	+5.6 2/	14.05
China	2,598.85	-0.19	Yuan	6.95	-0.01	A	2.95	+2.3 2/	4.35
Hong Kong	24,717.63	-1.11	HK Dollar	7.84	+0.01	D	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	24,688.31	-1.19	US Dollar				+2.520	+2.3 2/	+2.777	5.25
Japan	21,184.60	-0.40	Yen	111.94	-0.30	A	-0.096	+1.3 2/	+0.016	1.48
Germany	11,200.62	-0.94	Ger. Mark****				-0.355	+2.3 2/	-0.327	0.25
Britain	6,939.56	-0.92	British Pound	0.78	+0.81	D	+0.810	+3.5 2/	+0.911	0.25
France	4,967.37	-1.29	Fr. Franc****				-0.355	+2.2 2/	-0.327	0.25
Canada	14,888.26	-0.24	Can. Dollar	1.31	+0.88	D	+2.184	+2.8 2/	+2.318	3.70
Italy	18,683.27	-0.70	Lira****				-0.355	+1.4 2/	-0.327	0.25
E M U	2,876.37	-0.72	Euro	0.88	+0.49	D	-0.355	+2.1 2/	-0.327	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 26, 2018 vs October 25, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for October 26, 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 // 10/29/18