BUREAU OF THE TREASURY
Department of Finance
Monday, 05 November 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 31)						4.625	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (October 31)						5.102	-0.78
f. ODF				4.0000	U		
g. TDF							
7-day				4.7249	+1.03		
14-day				4.7631	+0.78		
28-day				4.8798	+3.05		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,842.35	4.979	U			5.098	+0.0
182-day	1,635.33	6.159	U			5.915	+0.1
364-day	771.07	6.410	U			6.564	+0.0

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	3.489	101.4	3.315	40.2
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	108.2	4.201	108.7	4.118	98.8
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	143.9	4.480	144.6	4.419	120.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.3	4.401	132.0	4.336	110.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.6	4.400	120.3	4.338	109.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.1	4.503	106.8	4.447	114.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	92.4	4.508	93.1	4.454	111.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	88.9	4.490	89.5	4.448	109.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.2	0.593	102.8	0.168	11.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	97.8	6.027	98.8	5.557	-
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	92.6	5.971	93.5	5.729	-
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	N/A	N/A	N/A	N/A	-

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.0Y FXTN 07-56	111.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	6.653	-0.1
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.650	-0.0
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.766	-0.0
d.	2.5Y FXTN 07-57	2.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.945	-0.0
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	7.256	-0.1
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.500	+0.0
g.	5.0Y RTB 10-04	10.50	07/30/2013	3.250	08/15/2023	-	-	7.893	+0.0
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	7.949	+0.0
i.	7.0Y FXTN 10-60	54.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	7.717	-0.1
j.	8.0Y RTB 15-01	10.00	10/10/2011	6.250	10/20/2026	-	-	7.951	-0.0
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	7.952	-0.0
l.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	8.018	-0.0
m	13.0Y FXTN 20-17	906.97	07/15/2011	8.000	07/19/2031	-	-	7.825	-0.1
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	8.050	-0.0
o.	13.5Y RTB 20-01	0.99	02/21/2012	5.875	03/01/2032	-	-	8.184	+0.0
p.	RTB – Others	106.18	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,241.90	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 31) was lower at P8,693.09M against Tuesday's P12,127.72M. Of this, P3,316.67M (38.15%) was for t-bonds, P127.67M (1.47%) RTBs and P5,248.75M (60.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½ centavos stronger at P53.535 to the dollar on Wednesday (October 31) against Tuesday's P53.590. Today, it opened at P53.270 reaching a high of P53.250, slid to a low of P53.310 and an average of P53.293 with transaction volume of $215.00 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	7,140.29	+1.77	Peso	53.53	-0.11	A	4.97	+6.7 1/	5.10
Thailand	1,669.09	+1.87	Baht	33.15	-0.45	A	1.61	+1.3 2/	1.50
Malaysia	1,709.27	+1.38	Ringgit	4.18	+0.06	D	3.69	+0.2 2/	6.85
Indonesia	5,831.65	+0.74	Rupiah	15,185.00	-0.30	A	7.53	+2.9 2/	13.68
Singapore	3,018.80	+1.76	Sing. Dollar	1.39	+0.09	D	0.25	+0.7 2/	5.33
Taiwan	9,802.13	+2.90	Taiwan Dollar	30.95	-0.05	A	0.66	+1.7 2/	4.76
South Korea	2,029.69	+0.74	Won	1,139.95	+0.07	D	1.81	+1.9 2/	1.50
India	34,442.05	+1.63	Rupee	73.95	+0.32	D	7.68	+5.6 2/	14.05
China	2,602.78	+1.35	Yuan	6.97	+0.13	D	2.96	+2.3 2/	4.35
Hong Kong	24,979.69	+1.60	HK Dollar	7.85	-0.01	A	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	25,115.76	+0.97	US Dollar				+2.559	+2.3 2/	+2.800	5.25
Japan	21,920.46	+2.16	Yen	113.13	+0.27	D	-0.086	+1.3 2/	+0.015	1.48
Germany	11,447.51	+1.42	Ger. Mark****				-0.356	+2.3 2/	-0.326	0.25
Britain	7,128.10	+1.31	British Pound	0.78	+0.05	D	+0.817	+3.5 2/	+0.925	0.25
France	5,093.44	+2.31	Fr. Franc****				-0.356	+2.2 2/	-0.326	0.25
Canada	15,027.28	+0.89	Can. Dollar	1.31	+0.08	D	+2.201	+2.8 2/	+2.341	3.70
Italy	19,050.22	+0.27	Lira****				-0.356	+1.4 2/	-0.326	0.25
E M U	2,947.71	+1.84	Euro	0.88	+0.18	D	-0.356	+2.1 2/	-0.326	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 31, 2018 vs October 30, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 31, 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 // 11/05/18