



# Bangko Sentral ng Pilipinas

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## PRESS RELEASE

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### BSP Rediscount Rates for October 2009

The BSP announced today the rediscount rates applicable on loan availments by banking institutions for the month of October 2009.

For loans under the Peso Rediscount Facility, the BSP Peso Rediscount Rate remains at 3.5 percent p.a. for all maturities effective 05 October 2009 based on the applicable BSP overnight reverse repurchase rate less 50 basis points per Circular No. 648 dated 02 March 2009. This is the same rate for the period 13 July to 04 October 2009.

Prior to this, the peso rediscount rates were pegged on the applicable Treasury Bill rates. For the period 08 January to 4 October 2009, the applicable rediscount rates which showed a declining trend were as follows:

Period	Term			
	90 day or less	91-180 days	181-360 days	Over 360 days *
Jan. 8 – 18	6.122 percent p.a.	6.700 percent p.a.	6.414 percent p.a.	6.414 percent p.a.
Jan. 19 – Feb. 1	5.000 percent p.a.	5.248 percent p.a.	5.373 percent p.a.	5.373 percent p.a.
Feb. 2 – Mar. 1	4.294 percent p.a.	4.565 percent p.a.	4.761 percent p.a.	4.761 percent p.a.
Mar. 2 – 8	4.500 percent p.a.			
Mar. 9 – Apr. 19	4.250 percent p.a.			
Apr. 20 – May 31	4.000 percent p.a.			
June 1 – Jul.12	3.750 percent p.a.			
July 13 – Oct. 4	3.500 percent p.a.			

\* Subject to yearly repricing

Meanwhile, for loans under the Exporters' Dollar and Yen Rediscount Facility (EDYRF), the rates for the month of October are as follows:

Dollar 0.24563 percent p.a.  
Yen 0.17563 percent p.a.

The EDYRF rediscount rates are based on the respective London Inter-Bank Offered Rate (LIBOR) for the last working day of September 2009.

The BSP also announced the level of availments of rediscounting loans for the period 01 January to 30 September 2009. Under the Peso Rediscount Facility, total availments of commercial, thrift and rural banks amounted to P140.543 billion, of which 61.4 percent went to commercial credits, 3.1 percent to agricultural and industrial credits, and 35.5 percent to other credits consisting of other services (15.3

percent), CAPEX (12.1 percent), permanent working capital ( 7.5 percent), housing (0.6 percent) and microfinance (less than 0.1 percent).

Since the start of the Export Dollar Facility in 1995, aggregate availments of 29 commercial banks amounted to US\$2.239 billion, benefiting 571 exporters. For the month of September 2009, dollar availments totaled US\$0.001 billion. On the other hand, four commercial banks had total availments of Y1.995 billion under the Yen facility since its opening in June 1999. There was no yen availment for the month of September 2009.

**End**