BUREAU OF THE TREASURY
Department of Finance
Tuesday, 06 March 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 RATES						1.317	U
b. SPECIAL SAVINGS RATES						1.317	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (March 05)						3.219	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (March 05)						4.211	-2.57
f. ODF				2.5000	U		
g. TDF							
7-day				3.0685	U		
14-day				3.0984	U		
28-day				3.1665	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	202.68	2.670	rejected			3.430	+1.9
182-day	34.75	2.854	rejected			3.693	+1.8
364-day	78.10	3.040	rejected			3.014	-92.2

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	5 YRS	$1,757	102.3	3.151	102.7	3.005	61.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.8	3.646	113.3	3.588	75.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	150.6	4.083	151.1	4.044	113.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	135.7	4.142	136.1	4.104	118.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	123.6	4.124	124.1	4.080	114.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	111.5	4.120	112.0	4.082	108.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	97.8	4.101	98.3	4.071	102.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	94.0	4.102	94.4	4.079	102.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.4	0.584	104.0	0.273	22.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	3.985	103.2	3.744	10.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.7	4.199	99.5	4.013	-26.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	111.8	5.225	113.6	5.080	22.2

Source: Bloomber6

	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.	1.5Y FXTN 07-56	692.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.213	-8.3
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.213	-8.3
c.	2.5Y RTB 10-01	3.00	08/15/2010	7.250	08/19/2020	-	-	4.253	-20.8
d.	3.0Y FXTN 07-57	64.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.839	+16.4
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.131	-1.5
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.296	+1.5
g.	5.5Y RTB 10-04	3.20	07/30/2013	3.250	08/15/2023	-	-	5.568	-1.8
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.196	+39.9
i.	7.5Y FXTN 10-60	1.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.800	+3.5
j.	8.5Y RTB 15-01	14.80	10/10/2011	6.250	10/20/2026	-	-	6.654	-7.4
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.681	-6.3
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.756	-5.3
m	13.5Y FXTN 20-17	209.40	07/15/2011	8.000	07/19/2031	-	-	5.984	+2.9
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.744	-14.2
o.	14.0Y RTB 20-01	4.60	02/21/2012	5.875	03/01/2032	-	-	6.744	-14.4
p.	RTB – Others	2,456.91	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,299.34	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (March 05) was lower at P5,063.88M against Friday's P6,552.16M. Of this, P2,265.84M (44.75%) was for t-bonds, P2,482.51M (49.02%) RTBs and P315.53M (6.23%) for t-bills.

3. Foreign Exchange Market

The peso closed 10¢ weaker at P52.000 to the dollar on Monday (March 05) against Friday's P51.900. Today, it opened at P51.885 reaching a high of P51.810 slid to a low of P51.980 and an average of P51.881 with transaction volume of $457.00 million as of 10:28 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	8,386.17	-0.86	Peso	52.00	+0.19	D	3.92	+4.5 1/	4.21
Thailand	1,808.89	-0.17	Baht	31.43	-0.12	A	1.57	+0.7 2/	1.50
Malaysia	1,842.62	-0.72	Ringgit	3.91	-0.05	A	3.69	+3.5 2/	6.85
Indonesia	6,550.59	-0.48	Rupiah	13,756.00	+0.04	D	5.32	+3.3 2/	14.02
Singapore	3,438.61	-1.17	Sing. Dollar	1.32	-0.08	A	0.25	+0.4 2/	5.28
Taiwan	10,642.90	-0.52	Taiwan Dollar	29.31	-0.06	A	0.66	+0.9 2/	4.76
South Korea	2,375.06	-1.13	Won	1,079.89	-0.16	A	1.64	+1.0 2/	1.50
India	33,746.78	-0.88	Rupee	65.12	-0.18	A	7.68	+4.0 2/	14.05
China	3,256.93	+0.07	Yuan	6.34	-0.09	A	4.72	+1.5 2/	4.35
Hong Kong	29,886.39	-2.28	HK Dollar	7.83	+0.03	D	1.03	+1.7 2/	5.00

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	24,874.76	+1.37	US Dollar				+2.025	+2.1 2/	+2.228	4.50
Japan	21,042.09	-0.66	Yen	105.61	+0.07	D	-0.059	+1.0 2/	+0.010	1.48
Germany	12,090.87	+1.49	Ger. Mark****				-0.379	+1.6 2/	-0.330	0.25
Britain	7,115.98	+0.65	British Pound	0.72	-0.22	A	+0.585	+4.0 2/	+0.689	0.25
France	5,167.23	+0.60	Fr. Franc****				-0.379	+1.4 2/	-0.330	0.25
Canada	15,541.28	+1.02	Can. Dollar	1.29	+0.24	D	+1.678	+1.9 2/	+1.824	3.45
Italy	21,819.91	-0.42	Lira****				-0.379	+0.9 2/	-0.330	0.25
E M U	2,972.93	+1.09	Euro	0.81	-0.19	A	-0.379	+1.3 2/	-0.330	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 05, 2018 vs March 02, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for March 05, 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/ February 2018 (Base index 2006 = 100)
2/ January 2018

Original Signed:

LINA B. SANTOS
OIC, FMMAD

fmmad // 03/06/18