BUREAU OF THE TREASURY
Department of Finance
Wednesday, 04 April 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						1.312	+0.34
b. SPECIAL SAVINGS RATES						1.312	+0.34
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 03)						3.281	+18.75
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 03)						4.198	+0.67
f. ODF				2.5000	U		
g. TDF							
7-day				3.1651	U		
14-day				3.2788	U		
28-day				3.4232	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	653.21	3.191	+19.6			3.086	+3.1
182-day	80.90	3.206	rejected			3.129	-4.0
364-day	534.15	3.434	rejected			3.540	-59.3

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	102.4	3.083	102.7	2.964	58.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	113.6	3.531	114.0	3.473	73.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	152.1	3.942	152.7	3.896	109.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	137.4	3.985	137.9	3.943	113.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	125.0	3.998	125.5	3.951	112.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	113.1	3.997	113.7	3.960	107.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	100.3	3.929	100.8	3.897	97.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	96.5	3.934	96.9	3.908	97.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.3	0.580	103.9	0.258	21.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.4	4.389	102.3	4.049	57.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.2	4.584	98.2	4.340	19.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.3	5.342	112.0	5.206	23.4

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	150.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.250	+13.3
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.250	+13.3
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.630	+33.6
d.	3.0Y FXTN 07-57	17.82	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.263	+67.9
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.007	+3.2
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.143	+5.6
g.	5.5Y RTB 10-04	4.00	07/30/2013	3.250	08/15/2023	-	-	5.546	+5.1
h.	6.5Y FXTN 10-59	170.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.794	-44.9
i.	7.5Y FXTN 10-60	650.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.692	+4.2
j.	8.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	6.264	-46.8
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.186	-55.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.033	-76.0
m	13.0Y FXTN 20-17	416.50	07/15/2011	8.000	07/19/2031	-	-	6.022	-16.6
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.423	-50.5
o.	14.0Y RTB 20-01	14.00	02/21/2012	5.875	03/01/2032	-	-	6.433	-49.9
p.	RTB – Others	698.60	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	962.84	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (April 03) was higher at P4,354.92M against Monday's P1,567.29M. Of this, P2,368.06M (54.38%) was for t-bonds, P718.60M (16.50%) RTBs and P1,268.26M (29.12%) for t-bills.

3. Foreign Exchange Market

The peso closed 4½ centavos weaker at P52.080 to the dollar on Tuesday (April 03) against Monday's P52.035. Today, it opened at P52.118 reaching a high of P51.889 slid to a low of P52.188 and an average of P52.123 with transaction volume of $79.09 million as of 10:13 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	8,048.72	+0.12	Peso	52.08	+0.09	D	4.13	+4.5 1/	4.20
Thailand	1,765.24	-0.96	Baht	31.20	+0.12	D	1.57	+0.4 2/	1.50
Malaysia	1,850.78	-0.41	Ringgit	3.87	+0.17	D	3.69	+2.7 2/	6.85
Indonesia	6,229.01	-0.19	Rupiah	13,763.00	+0.07	D	5.37	+3.2 2/	13.99
Singapore	3,412.15	-0.54	Sing. Dollar	1.31	+0.05	D	0.25	+0.0 2/	5.33
Taiwan	10,821.53	-0.61	Taiwan Dollar	29.17	+0.18	D	0.66	+2.2 2/	4.76
South Korea	2,442.43	-0.07	Won	1,056.21	+0.13	D	1.65	+1.4 2/	1.50
India	33,370.63	+0.35	Rupee	65.03	-0.17	A	7.68	+5.1 2/	14.05
China	3,136.63	-0.84	Yuan	6.28	+0.03	D	4.35	+2.9 2/	4.35
Hong Kong	30,180.10	+0.29	HK Dollar	7.85	+0.01	D	1.21	+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	24,033.36	+1.65	US Dollar				+2.312	+2.2 2/	+2.452	4.50
Japan	21,292.29	-0.45	Yen	106.20	-0.08	A	-0.031	+4.0 2/	+0.023	1.48
Germany	12,002.45	-0.78	Ger. Mark****				-0.371	+1.4 2/	-0.325	0.25
Britain	7,030.46	-0.37	British Pound	0.71	+0.22	D	+0.712	+4.0 2/	+0.829	0.25
France	5,152.12	-0.29	Fr. Franc****				-0.371	+1.2 2/	-0.325	0.25
Canada	15,180.76	-0.21	Can. Dollar	1.29	-0.02	A	+1.738	+1.7 2/	+1.900	3.45
Italy	22,510.33	+0.44	Lira****				-0.371	+0.6 2/	-0.325	0.25
E M U	2,954.12	-0.38	Euro	0.81	+0.33	D	-0.371	+1.2 2/	-0.325	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 03, 2018 vs April 02, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 03, 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/ February 2018

Original Signed:

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