BUREAU OF THE TREASURY
Department of Finance
Tuesday, 10 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						1.310	-0.20
b. SPECIAL SAVINGS RATES						1.310	-0.20
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 06)						3.281	+3.13
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 06)						4.208	-1.59
f. ODF				2.5000	U		
g. TDF							
7-day				3.2657	U		
14-day				3.3575	U		
28-day				3.4229	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	188.35	3.191	+19.6			3.127	+0.5
182-day	102.53	3.206	rejected			3.588	+37.4
364-day	61.55	3.434	rejected			3.319	+1.9

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	3.101	102.7	2.966	57.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	113.4	3.553	113.8	3.495	75.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	151.6	3.979	152.1	3.939	113.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	137.1	4.003	137.6	3.962	114.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	125.0	3.992	125.6	3.948	111.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	112.9	4.015	113.4	3.979	109.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	100.0	3.952	100.4	3.923	99.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	96.1	3.958	96.5	3.931	99.4
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.2	0.588	103.9	0.261	21.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.5	4.365	102.4	4.034	40.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.2	4.578	98.2	4.337	21.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.4	5.338	111.6	5.239	28.1

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	85.01	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.151	+0.1
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.151	+0.1
c.	2.5Y RTB 10-01	100.00	08/15/2010	7.250	08/19/2020	-	-	4.500	+18.4
d.	3.0Y FXTN 07-57	5.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.538	-6.1
e.	4.0Y FXTN 10-54	8.72	07/15/2011	6.375	01/19/2022	-	-	5.393	-13.9
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.294	-9.9
g.	5.5Y RTB 10-04	89.61	07/30/2013	3.250	08/15/2023	-	-	5.687	+21.0
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.043	-19.0
i.	7.5Y FXTN 10-60	300.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.678	-102.5
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.199	-50.9
k.	9.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.138	-57.2
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.987	-75.7
m	13.0Y FXTN 20-17	128.64	07/15/2011	8.000	07/19/2031	-	-	6.007	-2.6
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.168	-71.0
o.	14.0Y RTB 20-01	2.99	02/21/2012	5.875	03/01/2032	-	-	6.173	-70.9
p.	RTB – Others	5,308.80	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,525.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (April 06) was higher at P7,907.41M against Thursday's P7,558.48M. Of this, P2,052.58M (25.96%) was for t-bonds, P5,502.40M (69.59%) RTBs and P352.43M (4.46%) for t-bills.

3. Foreign Exchange Market

The peso closed 9½ centavos stronger at P52.020 to the dollar on Friday (April 06) against Thursday's P52.115. Today, it opened at P52.078 reaching a high of P51.950 slid to a low of P52.120 and an average of P52.080 with transaction volume of $96.20 million as of 10:04 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	7,945.66	-0.95	Peso	52.02	-0.18	A	4.20	+4.3 1/	4.21
Thailand	1,739.92	U	Baht	31.28	+0.16	D	1.57	+0.4 2/	1.50
Malaysia	1,837.01	+0.05	Ringgit	3.87	+0.13	D	3.69	+2.7 2/	6.85
Indonesia	6,175.05	-0.13	Rupiah	13,775.00	+0.06	D	5.36	+3.2 2/	13.99
Singapore	3,442.50	+1.08	Sing. Dollar	1.32	+0.37	D	0.25	+0.0 2/	5.33
Taiwan	10,821.53	U	Taiwan Dollar	29.30	+0.26	D	0.66	+2.2 2/	4.76
South Korea	2,429.58	-0.33	Won	1,069.09	+0.80	D	1.66	+1.4 2/	1.50
India	33,626.97	+0.09	Rupee	64.99	-0.06	D	7.68	+5.1 2/	14.05
China	3,131.11	U	Yuan	6.31	0.00	U	4.31	+2.9 2/	4.35
Hong Kong	29,844.94	+1.11	HK Dollar	7.84	-0.07	A	1.22	+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	23,932.76	-2.34	US Dollar				+2.338	+2.2 2/	+2.472	4.50
Japan	21,567.52	-0.36	Yen	107.39	+0.36	D	-0.035	+4.0 2/	+0.020	1.48
Germany	12,241.27	-0.52	Ger. Mark****				-0.366	+1.4 2/	-0.324	0.25
Britain	7,189.64	-0.14	British Pound	0.71	+0.36	D	+0.757	+4.0 2/	+0.876	0.25
France	5,258.24	-0.35	Fr. Franc****				-0.366	+1.2 2/	-0.324	0.25
Canada	15,207.41	-0.97	Can. Dollar	1.28	+0.06	D	+1.735	+1.7 2/	+1.900	3.45
Italy	22,929.87	-0.17	Lira****				-0.366	+0.6 2/	-0.324	0.25
E M U	3,010.55	-0.51	Euro	0.82	+0.33	D	-0.366	+1.2 2/	-0.324	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 06, 2018 vs April 05, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 06, 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/ March 2018 (Base index 2012 = 100) **or** Base Index 2006 = 100 is 4.8%
2/ February 2018

Original Signed:

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fmmad // 04/10/18