BUREAU OF THE TREASURY
Department of Finance
Tuesday, 17 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	U
b. SPECIAL SAVINGS RATES						1.310	U
c. TIME DEPOSIT RATES						1.250	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 16)						3.313	+3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 16)						4.205	+0.47
f. ODF				2.5000	U		
g. TDF							
7-day				3.3018	U		
14-day				3.4053	U		
28-day				3.4192	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,212.30	3.493	+14.7			3.417	+4.5
182-day	26.75	3.684	+47.8			3.902	-1.8
364-day	21.16	3.830	+39.6			4.279	+8.9

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	3.086	102.7	2.953	46.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.7	3.645	113.2	3.578	77.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	149.5	4.143	150.2	4.092	114.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	135.9	4.104	136.4	4.059	119.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	123.8	4.091	124.4	4.041	111.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	111.4	4.123	112.0	4.078	115.9
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	98.4	4.061	98.9	4.023	107.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	94.6	4.064	95.0	4.035	107.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.2	0.589	103.8	0.259	21.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.4	4.390	102.3	4.068	36.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.2	4.586	98.1	4.348	12.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.8	5.381	111.1	5.274	29.4

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	265.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.227	-1.4
b.	2.0Y FXTN 10-50	1.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.227	-1.4
c.	2.5Y RTB 10-01	13.69	08/15/2010	7.250	08/19/2020	-	-	4.348	-1.2
d.	3.0Y FXTN 07-57	81.77	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.582	-0.4
e.	4.0Y FXTN 10-54	6.70	07/15/2011	6.375	01/19/2022	-	-	5.490	+53.4
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.406	+33.8
g.	5.5Y RTB 10-04	3.00	07/30/2013	3.250	08/15/2023	-	-	5.359	+4.5
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.596	+2.1
i.	7.5Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.950	+8.5
j.	8.5Y RTB 15-01	0.60	10/10/2011	6.250	10/20/2026	-	-	6.000	+10.2
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.265	+32.9
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.388	+27.1
m	13.0Y FXTN 20-17	8.00	07/15/2011	8.000	07/19/2031	-	-	6.807	+66.0
n.	14.0Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.400	-4.7
o.	14.0Y RTB 20-01	1.96	02/21/2012	5.875	03/01/2032	-	-	6.978	+52.3
p.	RTB – Others	1,050.44	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	978.59	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (April 16) was lower at P3,675.56M against Friday's P4,742.44M. Of this, P1,345.66M (36.61%) was for t-bonds, P1,069.69M (29.10%) RTBs and P1,260.21M (34.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos weaker at P52.070 to the dollar on Monday (April 16) against Friday's P51.950. Today, it opened at a high of P52.050 slid to a low of P52.065 and an average of P52.072 with transaction volume of $223.00 million as of 10:31A.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	7,870.25	-0.38	Peso	52.07	+0.23	D	4.21	+4.3 1/	4.21
Thailand	1,767.17	U	Baht	31.25	+0.30	D	1.57	+0.8 2/	1.50
Malaysia	1,878.76	+0.55	Ringgit	3.89	+0.44	D	3.69	+1.4 2/	6.85
Indonesia	6,286.75	+0.26	Rupiah	13,786.00	+0.24	D	5.37	+3.4 2/	13.70
Singapore	3,497.19	-0.12	Sing. Dollar	1.31	+0.01	D	0.25	+0.5 2/	5.33
Taiwan	10,954.55	-0.10	Taiwan Dollar	29.39	+0.28	D	0.66	+1.6 2/	4.76
South Korea	2,457.49	+0.10	Won	1,073.79	+0.46	D	1.65	+1.3 2/	1.50
India	34,305.43	+0.33	Rupee	65.46	+0.36	D	7.68	+4.7 2/	14.05
China	3,110.65	-1.53	Yuan	6.29	+0.11	D	4.17	+2.1 2/	4.35
Hong Kong	30,315.59	-1.60	HK Dollar	7.85	+0.00	U	1.26	+3.1 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	24,573.04	+0.87	US Dollar				+2.353	+2.4 2/	+2.490	4.75
Japan	21,835.53	+0.26	Yen	107.24	-0.41	A	-0.041	+1.5 2/	+0.018	1.48
Germany	12,391.41	-0.41	Ger. Mark****				-0.365	+1.6 2/	-0.324	0.25
Britain	7,198.20	-0.91	British Pound	0.70	-0.14	A	+0.781	+3.6 2/	+0.899	0.25
France	5,312.96	-0.04	Fr. Franc****				-0.365	+1.6 2/	-0.324	0.25
Canada	15,300.38	+0.17	Can. Dollar	1.26	+0.33	D	+1.748	+2.2 2/	+1.925	3.45
Italy	23,329.31	U	Lira****				-0.365	+1.0 2/	-0.324	0.25
E M U	3,025.12	-0.58	Euro	0.81	-0.33	A	-0.365	+1.4 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 16, 2018 vs April 13, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 16, 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/ March 2018

Original Signed:

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fmmad // 04/17/18