BUREAU OF THE TREASURY
Department of Finance
Thursday, 19 April 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATES						1.312	U
b. SPECIAL SAVINGS RATES						1.312	U
c. TIME DEPOSIT RATES						1.250	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 18)						3.375	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 18)						4.203	-1.57
f. ODF				2.5000	U		
g. TDF							
7-day				3.3967	+9.49		
14-day				3.4370	+3.17		
28-day				3.4097	-0.95		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	4,653.52	3.493	U			3.489	+2.5
182-day	994.15	3.684	U			3.626	-2.9
364-day	70.91	3.830	U			4.363	-26.6

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	102.4	3.081	102.7	2.959	42.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.6	3.650	113.1	3.586	75.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	149.4	4.148	149.9	4.106	122.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	136.0	4.091	136.5	4.052	116.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	123.9	4.081	124.5	4.036	113.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	111.7	4.100	112.2	4.059	111.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	98.9	4.027	99.4	3.993	101.7
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	95.2	4.023	95.6	3.998	101.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.2	0.588	103.8	0.258	20.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.4	4.412	102.2	4.089	35.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.1	4.608	98.1	4.365	14.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.4	5.413	110.8	5.306	30.5

Source: Bloomber6

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	1.5Y FXTN 07-56	116.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.232	+0.9
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.232	+0.9
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.351	+0.0
d.	3.0Y FXTN 07-57	271.35	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.589	-1.4
e.	4.0Y FXTN 10-54	2.00	07/15/2011	6.375	01/19/2022	-	-	5.572	-8.5
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.449	-7.1
g.	5.5Y RTB 10-04	3.00	07/30/2013	3.250	08/15/2023	-	-	5.343	-4.4
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.590	-1.8
i.	7.5Y FXTN 10-60	57.32	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.834	-8.7
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.983	-0.4
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.040	-0.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.293	-1.6
m	13.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.614	+47.3
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.680	-6.3
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.690	-6.4
p.	RTB – Others	1,232.42	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	727.49	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (April 18) was higher at P8,128.46M against Tuesday's P7,980.90M. Of this, P1,174.46M (14.45%) was for t-bonds, P1,235.42M (15.20%) RTBs and P5,718.58M (70.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P52.070 to the dollar on Wednesday (April 18) against Tuesday's P52.050. Today, it opened at P52.050 reaching a high of P52.040, slid to a low of P52.070 and an average of P52.060 with transaction volume of $141.50 million as of 10:09A.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	7,793.13	+0.90	Peso	52.07	+0.04	D	4.15	+4.3 1/	4.22
Thailand	1,771.56	+0.91	Baht	31.24	+0.06	D	1.57	+0.8 2/	1.50
Malaysia	1,879.32	-0.06	Ringgit	3.89	-0.05	A	3.69	+1.4 2/	6.85
Indonesia	6,320.01	+0.54	Rupiah	13,773.00	+0.01	D	5.37	+3.4 2/	13.70
Singapore	3,557.82	+1.70	Sing. Dollar	1.31	+0.11	D	0.25	+0.5 2/	5.33
Taiwan	10,847.89	+0.35	Taiwan Dollar	29.35	-0.09	A	0.66	+1.6 2/	4.76
South Korea	2,479.98	+1.07	Won	1,066.33	-0.17	A	1.65	+1.3 2/	1.50
India	34,331.68	-0.18	Rupee	65.62	-0.07	A	7.68	+4.7 2/	14.05
China	3,091.40	+0.80	Yuan	6.28	+0.00	U	4.10	+2.1 2/	4.35
Hong Kong	30,284.25	+0.74	HK Dollar	7.85	+0.00	U	1.32	+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	24,748.07	-0.16	US Dollar				+2.355	+2.4 2/	+2.501	4.75
Japan	22,158.20	+1.42	Yen	107.23	+0.14	D	-0.039	+1.5 2/	+0.018	1.48
Germany	12,590.83	+0.04	Ger. Mark****				-0.365	+1.6 2/	-0.324	0.25
Britain	7,317.34	+1.26	British Pound	0.70	+0.87	D	+0.786	+3.6 2/	+0.897	0.25
France	5,380.17	+0.50	Fr. Franc****				-0.365	+1.6 2/	-0.324	0.25
Canada	15,529.97	+1.15	Can. Dollar	1.26	+0.10	D	+1.745	+2.2 2/	+1.923	3.45
Italy	23,759.88	+0.47	Lira****				-0.365	+1.0 2/	-0.324	0.25
E M U	3,047.36	+0.17	Euro	0.81	-0.01	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 18, 2018 vs April 17, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 18, 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 // 04/19/18