BUREAU OF THE TREASURY
Department of Finance
Thursday, 26 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	U
b. TIME DEPOSIT RATES						1.250	U
c. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 25)						3.281	-9.37
d. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 25)						4.234	+0.97
e. ODF				2.5000	U		
f. TDF							
7-day				3.4397	+4.30		
14-day				3.4648	+2.78		
28-day				3.4574	+4.77		
g. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,258.95	3.597	U			3.530	-2.5
182-day	604.48	3.889	U			3.800	-1.0
364-day	355.98	3.986	U			3.856	+2.4

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	102.1	3.177	102.5	3.023	43.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	110.9	3.886	111.4	3.819	83.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	147.6	4.295	148.2	4.250	121.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	134.0	4.257	134.5	4.218	117.0
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	121.9	4.250	122.5	4.202	114.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	109.3	4.271	109.9	4.228	112.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	96.6	4.189	97.1	4.155	102.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	92.7	4.198	93.1	4.173	103.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.1	0.597	103.7	0.264	20.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.4	4.780	101.3	4.421	88.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	95.2	5.087	96.6	4.730	55.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	108.6	5.485	110.3	5.342	31.3

Source: Bloomberg

	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	190.69	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.286	+3.1
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.286	+3.1
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.562	+20.0
d.	3.0Y FXTN 07-57	3.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.163	+56.9
e.	3.5Y FXTN 10-54	0.34	07/15/2011	6.375	01/19/2022	-	-	5.595	+0.2
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.536	+1.1
g.	5.5Y RTB 10-04	14.50	07/30/2013	3.250	08/15/2023	-	-	5.511	+2.1
h.	6.5Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.744	+0.8
i.	7.5Y FXTN 10-60	108.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.898	+2.1
j.	8.5Y RTB 15-01	9.56	10/10/2011	6.250	10/20/2026	-	-	6.263	-2.7
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.351	-3.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.673	-5.3
m	13.0Y FXTN 20-17	57.61	07/15/2011	8.000	07/19/2031	-	-	6.411	-48.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.875	-4.9
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.880	-4.8
p.	RTB – Others	1,671.64	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	928.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (April 25) was lower at P7,204.64M against Tuesday's P7,627.42M. Of this, P1,289.53M (17.90%) was for t-bonds, P1,695.70M (23.54%) RTBs and P4,219.41M (58.57%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P52.310 to the dollar on Wednesday (April 25) against Tuesday's P52.320. Today, it opened at P52.250 reaching a high of P52.220, slid to a low of P52.280 and an average of P52.248 with transaction volume of $245.00 million as of 10:11 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	7,557.91	-0.56	Peso	52.31	-0.02	A	4.13	+4.3 1/	4.22
Thailand	1,779.52	-0.49	Baht	31.58	+0.42	D	1.58	+0.8 2/	1.50
Malaysia	1,851.93	-0.72	Ringgit	3.92	+0.25	D	3.69	+1.4 2/	6.85
Indonesia	6,079.85	-2.40	Rupiah	13,902.00	+0.15	D	5.45	+3.4 2/	13.70
Singapore	3,568.01	-0.46	Sing. Dollar	1.33	+0.39	D	0.25	+0.5 2/	5.33
Taiwan	10,559.97	-0.18	Taiwan Dollar	29.70	+0.41	D	0.66	+1.6 2/	4.76
South Korea	2,448.81	-0.62	Won	1,081.67	+0.52	D	1.65	+1.3 2/	1.50
India	34,501.27	-0.33	Rupee	66.87	+0.77	D	7.68	+4.7 2/	14.05
China	3,117.97	-0.35	Yuan	6.32	+0.26	D	3.98	+2.1 2/	4.35
Hong Kong	30,328.15	-1.01	HK Dollar	7.85	+0.02	D	1.52	+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	24,083.83	+0.25	US Dollar				+2.362	+2.4 2/	+2.516	4.75
Japan	22,215.32	-0.28	Yen	109.06	+0.19	D	-0.032	+1.5 2/	+0.024	1.48
Germany	12,422.30	-1.02	Ger. Mark****				-0.365	+1.6 2/	-0.321	0.25
Britain	7,379.32	-0.62	British Pound	0.72	-0.05	A	+0.754	+3.6 2/	+0.856	0.25
France	5,413.30	-0.57	Fr. Franc****				-0.365	+1.6 2/	-0.321	0.25
Canada	15,509.75	+0.21	Can. Dollar	1.29	+0.21	D	+1.735	+2.2 2/	+1.919	3.45
Italy	23,801.20	-0.97	Lira****				-0.365	+1.0 2/	-0.321	0.25
E M U	3,040.04	-0.69	Euro	0.82	+0.07	D	-0.365	+1.4 2/	-0.321	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 25, 2018 vs April 24, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 25, 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 // 04/26/18