BUREAU OF THE TREASURY
Department of Finance
Wednesday, 02 May 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						1.315	+0.33
b. TIME DEPOSIT RATES						1.250	U
c. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 30)						3.375	U
d. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 30)						4.255	+0.18
e. ODF				2.5000	U		
f. TDF							
7-day				3.4397	U		
14-day				3.4648	U		
28-day				3.4574	U		
g. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,248.90	3.485	-11.2			3.478	-1.6
182-day	892.16	4.019	+13.0			3.833	+04
364-day	52.01	3.986	rejected			4.366	+51.0

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	102.2	3.138	102.5	3.008	40.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	111.4	3.812	111.9	3.744	80.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	148.1	4.257	148.6	4.214	123.0
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	134.5	4.210	135.1	4.164	117.2
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	122.4	4.210	123.0	4.157	115.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	109.9	4.231	110.5	4.186	114.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	97.1	4.157	97.6	4.118	105.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	93.4	4.150	93.8	4.121	104.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.1	0.595	103.7	0.259	20.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	100.3	4.822	101.3	4.435	81.2
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	95.6	4.993	96.5	4.762	50.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	108.8	5.469	110.4	5.332	28.6

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	201.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.255	-2.0
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.255	-2.0
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.348	-1.8
d.	3.0Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.566	-0.8
e.	3.5Y FXTN 10-54	102.20	07/15/2011	6.375	01/19/2022	-	-	5.272	-22.3
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.318	-12.4
g.	5.5Y RTB 10-04	73.10	07/30/2013	3.250	08/15/2023	-	-	5.675	+25.5
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.660	+1.0
i.	7.5Y FXTN 10-60	562.62	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.778	-2.2
j.	8.5Y RTB 15-01	16.10	10/10/2011	6.250	10/20/2026	-	-	5.997	-0.5
k.	9.0Y RTB 15-02	3.70	02/21/2012	5.375	03/01/2027	-	-	6.046	-0.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.263	-0.2
m	13.0Y FXTN 20-17	162.13	07/15/2011	8.000	07/19/2031	-	-	6.222	-31.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.584	-0.2
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.592	-0.3
p.	RTB – Others	1,176.52	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,661.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (April 30) was lower at P6,155.41M against Friday's P12,581.49M. Of this, P2,692.92M (43.75%) was for t-bonds, P1,269.42M (20.62%) RTBs and P2,193.07M (35.63%) for t-bills.

3. Foreign Exchange Market

The peso closed 22½ centavos stronger at P51.740 to the dollar on Monday (April 30) against Friday's P51.965. Today, it opened at P51.850 reaching a high of P51.820, slid to a low of P51.870 and an average of P51.843 with transaction volume of $177.00 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	7,819.25	+1.27	Peso	51.74	-0.43	A	4.20	+4.3 1/	4.26
Thailand	1,780.11	+0.12	Baht	31.57	+0.05	D	1.57	+0.8 2/	1.50
Malaysia	1,870.37	+0.37	Ringgit	3.92	+0.14	D	3.69	+1.4 2/	6.85
Indonesia	5,994.60	+1.27	Rupiah	13,898.00	+0.34	D	5.70	+3.4 2/	13.70
Singapore	3,613.93	+1.03	Sing. Dollar	1.32	-0.08	A	0.25	+0.5 2/	5.33
Taiwan	10,657.88	+0.99	Taiwan Dollar	29.61	+0.10	D	0.66	+1.6 2/	4.76
South Korea	2,515.38	+0.92	Won	1,069.23	+0.04	D	1.65	+1.3 2/	1.50
India	35,160.36	+0.55	Rupee	66.74	0.00	U	7.68	+4.7 2/	14.05
China	3,082.23	U	Yuan	6.33	-0.06	A	4.01	+2.1 2/	4.35
Hong Kong	30,808.45	+1.74	HK Dollar	7.85	0.00	U	1.59	+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	24,163.15	-0.61	US Dollar				+2.363	+2.4 2/	+2.512	4.75
Japan	22,467.87	U	Yen	109.27	-0.04	A	-0.030	+1.5 2/	+0.023	1.48
Germany	12,612.11	+0.25	Ger. Mark****				-0.356	+1.6 2/	-0.317	0.25
Britain	7,509.30	+0.09	British Pound	0.73	+0.29	D	+0.710	+3.6 2/	+0.809	0.25
France	5,520.50	+0.68	Fr. Franc****				-0.356	+1.6 2/	-0.317	0.25
Canada	15,607.88	-0.39	Can. Dollar	1.29	-0.15	A	+1.736	+2.2 2/	+1.919	3.45
Italy	23,979.37	+0.22	Lira****				-0.356	+1.0 2/	-0.317	0.25
E M U	3,087.66	+0.34	Euro	0.83	-0.07	A	-0.356	+1.4 2/	-0.317	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 30, 2018 vs April 27, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 30, 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 // 05/02/18