BUREAU OF THE TREASURY
Department of Finance
Friday, 04 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						1.312	-0.33
b. TIME DEPOSIT RATES						1.250	U
c. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 03)						3.313	U
d. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 03)						4.298	+4.26
e. ODF				2.5000	U		
f. TDF							
7-day				3.4434	U		
14-day				3.4704	U		
28-day				3.4650	U		
g. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,203.41	3.485	-11.2			3.415	-3.8
182-day	1,402.50	4.019	+13.0			3.860	-6.4
364-day	357.97	3.986	rejected			4.645	+63.4

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	3.172	102.5	3.021	42.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	111.3	3.832	111.8	3.759	83.3
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	147.6	4.296	148.2	4.241	124.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	133.9	4.261	134.7	4.193	119.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	121.8	4.256	122.6	4.187	117.6
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	109.3	4.273	110.0	4.219	116.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	96.7	4.184	97.2	4.147	106.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	93.0	4.175	93.5	4.143	105.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.1	0.594	103.7	0.257	20.0
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	99.8	4.018	100.7	4.542	70.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	95.0	5.158	96.0	4.764	57.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	108.5	5.493	109.2	5.391	32.2

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	69.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.269	+1.4
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.269	+1.4
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.366	+0.6
d.	3.0Y FXTN 07-57	0.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.598	-0.9
e.	3.5Y FXTN 10-54	75.00	07/15/2011	6.375	01/19/2022	-	-	5.202	-43.1
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.333	-23.6
g.	5.5Y RTB 10-04	3.00	07/30/2013	3.250	08/15/2023	-	-	5.595	+9.8
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.709	+5.6
i.	7.5Y FXTN 10-60	807.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.756	+1.5
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.500	+53.7
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.038	+2.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.268	+5.9
m	13.0Y FXTN 20-17	10.00	07/15/2011	8.000	07/19/2031	-	-	6.574	+21.4
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.637	+24.6
o.	14.0Y RTB 20-01	3.00	02/21/2012	5.875	03/01/2032	-	-	6.646	+25.1
p.	RTB – Others	1,045.55	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,058.38	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (May 03) was lower at P8,036.11M against Wednesday's P11,275.12M. Of this, P3,020.68M (37.59%) was for t-bonds, P1,051.55M (13.09%) RTBs and P3,963.88M (49.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos stronger at P51.670 to the dollar on Thursday (May 03) against Wednesday's P51.860. Today, it opened at P51.670 reaching a high of P51.640 slid to a low of P51.710 and an average of P51.673 with transaction volume of $244.00 million as of 10:05 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	7,535.10	-2.60	Peso	51.67	-0.37	A	4.17	+4.5 1/	4.30
Thailand	1,790.80	-0.02	Baht	31.65	-0.24	A	1.58	+0.8 2/	1.50
Malaysia	1,851.80	-0.01	Ringgit	3.93	+0.00	U	3.69	+1.4 2/	6.85
Indonesia	5,858.73	-2.55	Rupiah	13,945.00	-0.09	A	5.96	+3.4 2/	13.70
Singapore	3,575.68	-1.10	Sing. Dollar	1.33	-0.29	A	0.25	+0.5 2/	5.33
Taiwan	10,514.18	-0.99	Taiwan Dollar	29.70	-0.10	A	0.66	+1.6 2/	4.76
South Korea	2,487.25	-0.73	Won	1,074.39	-0.11	A	1.65	+1.3 2/	1.50
India	35,103.14	-0.21	Rupee	66.61	-0.12	A	7.68	+4.7 2/	14.05
China	3,100.86	+0.64	Yuan	6.35	-0.16	A	4.00	+2.1 2/	4.35
Hong Kong	30,313.37	-1.34	HK Dollar	7.85	+0.00	U	1.67	+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	23,930.15	+0.02	US Dollar				+2.363	+2.4 2/	+2.513	4.75
Japan	22,472.78	U	Yen	109.41	-0.39	A	-0.027	+1.5 2/	+0.028	1.48
Germany	12,690.15	-0.88	Ger. Mark****				-0.356	+1.6 2/	-0.316	0.25
Britain	7,502.69	-0.54	British Pound	0.74	+0.48	D	+0.701	+3.6 2/	+0.804	0.25
France	5,501.66	-0.50	Fr. Franc****				-0.356	+1.6 2/	-0.316	0.25
Canada	15,621.47	-0.04	Can. Dollar	1.28	+0.04	A	+1.741	+2.2 2/	+1.930	3.45
Italy	24,064.46	-0.83	Lira****				-0.356	+1.0 2/	-0.316	0.25
E M U	3,072.33	-0.78	Euro	0.83	+0.18	D	-0.356	+1.4 2/	-0.316	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 03, 2018 vs May 02, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 03, 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 // 05/04/18