BUREAU OF THE TREASURY
Department of Finance
Tuesday, 08 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	U
b. TIME DEPOSIT RATES						1.250	U
c. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 07)						3.250	U
d. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 07)						4.310	+0.86
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	1,000.17	3.439	-4.6			3.382	-2.5
182-day	453.30	3.958	-6.1			4.393	+54.6
364-day	157.79	3.986	rejected			4.600	+68.4

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	102.9	3.260	102.3	3.109	50.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	110.6	3.922	111.1	3.848	92.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	146.9	4.347	147.5	4.297	132.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	133.4	4.307	133.9	4.262	128.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	121.1	4.317	121.7	4.263	127.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	108.4	4.336	109.0	4.291	126.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	95.7	4.253	96.3	4.215	116.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	92.0	4.248	92.5	4.216	115.3
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.1	0.594	103.7	0.257	20.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	99.3	5.225	100.3	4.809	107.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	93.5	5.532	95.3	5.064	106.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	107.0	5.622	108.2	5.513	46.2

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	576.20	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.223	-7.2
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.223	-7.2
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.325	-5.1
d.	3.0Y FXTN 07-57	1.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.584	+0.3
e.	3.5Y FXTN 10-54	3.00	07/15/2011	6.375	01/19/2022	-	-	5.630	+3.2
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.559	+0.5
g.	5.5Y RTB 10-04	12.00	07/30/2013	3.250	08/15/2023	-	-	5.474	-3.9
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.648	-0.7
i.	7.5Y FXTN 10-60	77.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.758	+1.0
j.	8.5Y RTB 15-01	6.00	10/10/2011	6.250	10/20/2026	-	-	5.934	-0.6
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.975	-1.1
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.145	-5.6
m	13.0Y FXTN 20-17	67.00	07/15/2011	8.000	07/19/2031	-	-	6.225	-26.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.335	-20.8
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.340	-21.2
p.	RTB – Others	1,414.24	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,926.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (May 07) was lower at P5,695.11M against Friday's P7,185.37M. Of this, P2,651.61M (46.56%) was for t-bonds, P1,432.24M (25.15%) RTBs and P1,611.26M (28.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 19½ centavos weaker at P51.870 to the dollar on Monday (May 07) against Friday's P51.675. Today, it opened at P51.860 reaching a high of P51.830, slid to a low of P51.930 and an average of P51.883 with transaction volume of $262.00 million as of 10:16 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	7,533.28	-0.17	Peso	51.87	+0.39	D	4.19	+4.5 1/	4.31
Thailand	1,779.80	+0.00	Baht	31.86	+0.32	D	1.58	+0.8 2/	1.50
Malaysia	1,828.20	-0.74	Ringgit	3.94	+0.20	D	3.69	+1.4 2/	6.85
Indonesia	5,885.10	+1.60	Rupiah	14,162.00	+1.29	D	6.04	+3.4 2/	13.70
Singapore	3,532.86	-0.35	Sing. Dollar	1.34	+0.21	D	0.25	+0.5 2/	5.33
Taiwan	10,604.91	+0.72	Taiwan Dollar	29.84	+0.44	D	0.66	+1.6 2/	4.76
South Korea	2,461.38	U	Won	1,080.19	+0.39	D	1.65	+1.3 2/	1.50
India	35,208.14	+0.84	Rupee	67.17	+0.42	D	7.68	+4.7 2/	14.05
China	3,136.65	+1.48	Yuan	6.37	+0.07	D	3.99	+2.1 2/	4.35
Hong Kong	29,994.26	+0.23	HK Dollar	7.85	0.00	U	1.72	+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	24,357.32	+0.39	US Dollar				+2.369	+2.4 2/	+2.520	4.75
Japan	22,467.16	-0.03	Yen	109.28	+0.29	D	-0.031	+1.5 2/	+0.027	1.48
Germany	12,948.14	+1.00	Ger. Mark****				-0.353	+1.6 2/	-0.314	0.25
Britain	7,567.14	U	British Pound	0.74	+0.29	D	+0.673	+3.6 2/	+0.779	0.25
France	5,531.42	+0.28	Fr. Franc****				-0.353	+1.6 2/	-0.314	0.25
Canada	15,808.63	+0.50	Can. Dollar	1.29	+0.04	D	+1.741	+2.2 2/	+1.930	3.45
Italy	24,544.26	+0.86	Lira****				-0.353	+1.0 2/	-0.314	0.25
E M U	3,113.10	+0.52	Euro	0.84	+0.43	D	-0.353	+1.4 2/	-0.314	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 07, 2018 vs May 04, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 07, 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/ April 2018 (Base index 2012 = 100)
2/ March 2018

Original Signed:

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fmmad // 05/08/18