BUREAU OF THE TREASURY
Department of Finance
Thursday, 10 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						1.325	+0.67
b. TIME DEPOSIT RATES						1.250	U
c. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (May 09)						3.250	U
d. LENDING RATES							
OLF				3.5000	U		
Prime Lending (May 09)						4.299	+5.17
e. ODF				2.5000	U		
f. TDF							
7-day				3.4273	-1.61		
14-day				3.4551	-1.53		
28-day				3.4732	+0.82		
g. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,543.50	3.439	-4.6			3.504	+11.9
182-day	1,252.19	3.958	-6.1			3.856	-1.7
364-day	259.53	3.986	rejected			4.352	-22.7

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	101.8	3.277	102.2	3.133	50.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	110.8	3.901	111.2	3.833	84.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	146.9	4.348	147.4	4.303	130.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	133.1	4.331	133.7	4.280	127.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	120.9	4.335	121.6	4.276	126.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	108.2	4.356	108.8	4.305	124.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	95.6	4.264	96.2	4.222	114.0
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	92.4	4.224	92.8	4.192	110.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.1	0.596	103.7	0.258	20.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	99.3	5.245	100.2	4.857	120.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	93.3	5.600	95.5	5.027	114.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	106.7	5.644	108.5	5.491	50.6

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	143.37	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.315	+0.5
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.315	+0.5
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.419	+1.3
d.	3.0Y FXTN 07-57	35.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.688	+3.9
e.	3.5Y FXTN 10-54	350.00	07/15/2011	6.375	01/19/2022	-	-	5.336	-29.6
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.373	-19.2
g.	5.5Y RTB 10-04	5.30	07/30/2013	3.250	08/15/2023	-	-	5.485	-32.9
h.	6.5Y FXTN 10-59	5.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.640	-0.3
i.	7.5Y FXTN 10-60	382.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.734	-2.0
j.	8.5Y RTB 15-01	15.00	10/10/2011	6.250	10/20/2026	-	-	5.902	-1.0
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.940	-1.1
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.130	+1.8
m	13.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	6.210	-19.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.493	+19.4
o.	14.0Y RTB 20-01	35.00	02/21/2012	5.875	03/01/2032	-	-	6.502	-19.8
p.	RTB – Others	338.53	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,224.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (May 09) was lower at P6,640.29M against Tuesday's P6,783.12M. Of this, P2,191.24M (33.00%) was for t-bonds, P393.83M (5.93%) RTBs and P4,055.22M (61.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 16½ centavos weaker at P52.015 to the dollar on Wednesday (May 09) against Tuesday's P51.850. Today, it opened at a low of P52.000, reaching a high of P51.900 and an average of P51.937 with transaction volume of $281.50 million as of 10:18 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	7,555.27	-0.29	Peso	52.02	+0.32	D	4.19	+4.5 1/	4.30
Thailand	1,756.90	-0.19	Baht	32.05	+0.46	D	1.58	+0.8 2/	1.50
Malaysia	1,846.51	U	Ringgit	3.99	+0.75	D	3.69	+1.4 2/	6.85
Indonesia	5,907.94	+2.31	Rupiah	14,062.00	-0.04	A	6.10	+3.4 2/	13.70
Singapore	3,548.54	+0.15	Sing. Dollar	1.34	+0.17	D	0.25	+0.5 2/	5.33
Taiwan	10,703.35	+0.11	Taiwan Dollar	29.89	+0.33	D	0.66	+1.6 2/	4.76
South Korea	2,443.98	-0.24	Won	1,079.08	+0.01	D	1.65	+1.3 2/	1.50
India	35,319.30	+0.29	Rupee	67.28	+0.29	D	7.68	+4.7 2/	14.05
China	3,159.15	-0.07	Yuan	6.37	+0.05	D	4.01	+2.1 2/	4.35
Hong Kong	30,536.14	+0.44	HK Dollar	7.85	0.00	U	1.75	+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	24,542.54	+0.75	US Dollar				+2.353	+2.4 2/	+2.524	4.75
Japan	22,408.88	-0.44	Yen	109.64	+0.62	D	-0.037	+1.5 2/	+0.026	1.48
Germany	12,943.06	+0.24	Ger. Mark****				-0.353	+1.6 2/	-0.314	0.25
Britain	7,662.52	+1.28	British Pound	0.74	-0.32	A	+0.673	+3.6 2/	+0.783	0.25
France	5,534.63	+0.23	Fr. Franc****				-0.353	+1.6 2/	-0.314	0.25
Canada	15,910.81	+0.43	Can. Dollar	1.29	-0.34	A	+1.741	+2.2 2/	+1.930	3.45
Italy	24,266.56	+0.51	Lira****				-0.353	+1.0 2/	-0.314	0.25
E M U	3,139.98	+0.98	Euro	0.84	+0.03	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 09, 2018 vs May 08, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 09, 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 // 05/10/18