BUREAU OF THE TREASURY
Department of Finance
Thursday, 31 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 RATE (regular)					.250	U
b. SPECIAL SAVINGS RATE (30-day-gross)					1.358	U
c. TIME DEPOSIT RATE (30-day-5M)					1.500	U
d. BORROWING RATES						
RRP (overnight)			3.2500	U		
IBCL (May 30)					3.344	-3.12
e. LENDING RATES						
OLF			3.7500	U		
Prime Lending (May 30)					4.3164	U
f. ODF			2.7500	U		
g. TDF						
7-day			3.6930	+10.64		
14-day			3.6683	+9.00		
28-day			3.6431	+7.15		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **	BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Based on R2 [/b]	
91-day	1,236.45	3.300	U			3.301	+1.6
182-day	514.07	3.700	U			3.628	-1.3
364-day	1,301.51	4.198	U			4.114	+2.5

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	3 YRS	$1,616	101.7	3.327	102.1	3.170	68.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.6	3.917	111.0	3.852	104.9
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.1	4.319	147.7	4.265	141.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.2	4.306	133.7	4.264	140.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.9	4.327	121.6	4.269	139.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	108.6	4.325	109.2	4.277	136.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.9	4.172	97.5	4.127	118.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.5	4.141	94.0	4.108	115.8
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	103.0	0.592	103.6	0.244	19.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.4	5.178	100.4	4.790	129.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.3	5.344	95.5	5.029	84.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.6	5.650	108.3	5.507	49.7

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	300.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.280	+8.7
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.365	+6.0
c.	2.0Y RTB 10-01	3.00	08/15/2010	7.250	08/19/2020	-	-	4.447	-1.4
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.740	-27.1
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.027	+3.1
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.155	+2.8
g.	5.0Y RTB 10-04	48.42	07/30/2013	3.250	08/15/2023	-	-	5.507	+2.3
h.	6.0Y FXTN 10-59	43.23	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.667	+0.8
i.	7.0Y FXTN 10-60	20.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.850	U
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.957	-22.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.000	-25.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.205	-41.2
m	13.0Y FXTN 20-17	2.70	07/15/2011	8.000	07/19/2031	-	-	6.488	+30.7
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.547	-27.2
o.	14.0Y RTB 20-01	104.90	02/21/2012	5.875	03/01/2032	-	-	6.257	+4.2
p.	RTB – Others	2,041.36	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,551.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (May 30) was higher at P8,167.35M against Tuesday's P4,185.37M. Of this, P2,917.64M (35.72%) was for t-bonds, P2,197.68M (26.91%) RTBs and P3,052.03M (37.37%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P52.600 to the dollar on Wednesday (May 30) against Tuesday's P52.640. Today, it opened at a high of P52.530, slid to a low of P52.635 and an average of P52.591 with transaction volume of $242.58 million as of 10:13 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	7,470.14	-1.74	Peso	52.60	-0.08	A	4.15	+4.5 1/	4.32
Thailand	1,725.14	-0.54	Baht	32.09	+0.00	U	1.58	+1.1 2/	1.50
Malaysia	1,719.28	-3.18	Ringgit	3.99	-0.04	A	3.69	+1.3 2/	6.85
Indonesia	6,011.06	-0.94	Rupiah	13,972.00	-0.58	A	6.48	+3.4 2/	13.70
Singapore	3,443.95	-2.12	Sing. Dollar	1.34	-0.52	A	0.25	+0.2 2/	5.33
Taiwan	10,821.17	-1.30	Taiwan Dollar	30.06	-0.08	A	0.66	+2.0 2/	4.76
South Korea	2,409.03	-1.96	Won	1,079.87	+0.08	D	1.65	+1.6 2/	1.50
India	34,906.11	-0.12	Rupee	67.46	-0.65	A	7.68	+4.4 2/	14.05
China	3,041.44	-2.53	Yuan	6.42	+0.03	D	4.31	+1.8 2/	4.35
Hong Kong	30,056.79	-1.40	HK Dollar	7.85	+0.00	U	1.75	+2.6 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	24,667.78	+1.26	US Dollar				+2.307	+2.5 2/	+2.470	4.75
Japan	22,018.52	-1.52	Yen	108.89	+0.02	D	-0.015	+1.1 2/	+0.025	1.48
Germany	12,783.76	+0.93	Ger. Mark****				-0.351	+1.6 2/	-0.307	0.25
Britain	7,689.57	+0.75	British Pound	0.75	-0.21	A	+0.609	+3.3 2/	+0.718	0.25
France	5,427.35	-0.20	Fr. Franc****				-0.351	+1.6 2/	-0.307	0.25
Canada	16,048.66	+0.79	Can. Dollar	1.30	-0.39	A	+1.750	+2.3 2/	+1.926	3.45
Italy	21,797.82	+2.09	Lira****				-0.351	+0.5 2/	-0.307	0.25
E M U	3,076.64	+0.28	Euro	0.86	-0.66	A	-0.351	+1.2 2/	-0.307	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 30, 2018 vs May 29, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 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/ April 2018 (Base index 2012 = 100)
2/ April 2018

Original Signed:

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fmmad // 05/31/18