BUREAU OF THE TREASURY
Department of Finance
Friday, 01 June 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 31)						3.344	U
e. LENDING RATES							
OLF				3.7500	U		
Prime Lending (May 31)						4.3164	U
f. ODF				2.7500	U		
g. TDF							
7-day				3.6930	U		
14-day				3.6683	U		
28-day				3.6431	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,521.20	3.300	U			3.333	+3.2
182-day	457.88	3.700	U			3.649	+2.1
364-day	210.11	4.198	U			4.111	-0.4

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	3 YRS	$1,616	101.6	3.353	102.0	3.196	67.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.5	3.922	111.0	3.859	102.8
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.9	4.330	147.6	4.273	138.9
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.2	4.309	133.8	4.255	136.4
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.8	4.336	121.5	4.278	137.9
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	108.5	4.327	109.2	4.281	134.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.8	4.174	97.4	4.130	116.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.4	4.150	93.9	4.117	114.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	103.0	0.593	103.6	0.247	19.3
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.3	5.219	100.2	4.869	135.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.3	5.345	95.5	5.030	85.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.6	5.650	108.3	5.507	50.0

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	439.31	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.309	+3.0
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.388	+2.4
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.455	+0.8
d.	2.5Y FXTN 07-57	13.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.696	-4.3
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.000	-2.6
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.123	-3.2
g.	5.0Y RTB 10-04	16.25	07/30/2013	3.250	08/15/2023	-	-	5.464	-4.2
h.	6.0Y FXTN 10-59	43.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.629	-3.8
i.	7.0Y FXTN 10-60	260.40	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.769	-8.1
j.	8.0Y RTB 15-01	0.85	10/10/2011	6.250	10/20/2026	-	-	5.914	-4.2
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.955	-4.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.155	-5.0
m	13.0Y FXTN 20-17	123.50	07/15/2011	8.000	07/19/2031	-	-	6.178	-31.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.507	-4.0
o.	14.0Y RTB 20-01	10.20	02/21/2012	5.875	03/01/2032	-	-	6.515	+25.9
p.	RTB – Others	1,439.53	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	4,078.66	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (May 31) was higher at P8,614.39M against Wednesday's P8,167.35M. Of this, P4,958.37M (57.56%) was for t-bonds, P1,466.83M (17.03%) RTBs and P2,189.19M (25.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos stronger at P52.520 to the dollar on Thursday (May 31) against Wednesday's P52.600. Today, it opened at a high of P52.560, slid to a low of P52.605 and an average of P52.589 with transaction volume of $141.00 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	7,497.17	+0.36	Peso	52.52	-0.15	A	4.16	+4.5 1/	4.32
Thailand	1,726.97	+0.11	Baht	32.04	-0.15	A	1.58	+1.1 2/	1.50
Malaysia	1,740.62	+1.24	Ringgit	3.98	-0.07	A	3.69	+1.3 2/	6.85
Indonesia	5,983.59	-0.46	Rupiah	13,931.00	-0.29	A	6.95	+3.4 2/	13.70
Singapore	3,428.18	-0.46	Sing. Dollar	1.34	-0.16	A	0.25	+0.2 2/	5.33
Taiwan	10,874.96	+0.50	Taiwan Dollar	29.98	-0.26	A	0.66	+2.0 2/	4.76
South Korea	2,423.01	+0.58	Won	1,078.75	-0.10	A	1.65	+1.6 2/	1.50
India	35,322.38	+1.19	Rupee	67.53	+0.10	D	7.68	+4.4 2/	14.05
China	3,095.47	+1.78	Yuan	6.41	-0.22	A	4.33	+1.8 2/	4.35
Hong Kong	30,468.56	+1.37	HK Dollar	7.85	+0.03	D	1.77	+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	24,415.84	-1.02	US Dollar				+2.300	+2.5 2/	+2.467	4.75
Japan	22,201.82	+0.83	Yen	108.93	+0.04	D	-0.014	+1.1 2/	+0.026	1.48
Germany	12,604.89	-1.40	Ger. Mark****				-0.351	+1.6 2/	-0.307	0.25
Britain	7,678.20	-0.15	British Pound	0.75	-0.38	A	+0.605	+3.3 2/	+0.716	0.25
France	5,398.40	-0.53	Fr. Franc****				-0.351	+1.6 2/	-0.307	0.25
Canada	16,061.50	+0.08	Can. Dollar	1.28	-1.24	A	+1.753	+2.3 2/	+1.924	3.45
Italy	21,784.18	-0.06	Lira****				-0.351	+0.5 2/	-0.307	0.25
E M U	3,049.46	-0.88	Euro	0.86	-0.44	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 31, 2018 vs May 30, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for May 31, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 06/01/18