BUREAU OF THE TREASURY
Department of Finance
Monday, 04 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 (June 01)						3.406	+6.25
e. LENDING RATES							
OLF				3.7500	U		
Prime Lending (June 01)						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	234.89	3.300	U			3.761	+42.8
182-day	180.01	3.700	U			3.637	-1.2
364-day	169.83	4.198	U			4.118	+0.7

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	3 YRS	$1,616	101.5	3.407	101.9	3.251	67.5
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.1	3.989	110.5	3.927	104.5
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.5	4.369	147.0	4.323	139.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.7	4.354	133.2	4.311	137.8
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.3	4.378	121.1	4.307	136.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.9	4.375	108.5	4.333	135.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.3	4.213	96.9	4.171	117.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.8	4.191	93.3	4.160	115.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	103.0	0.597	103.6	0.251	18.6
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.3	5.220	100.5	4.750	139.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.3	5.346	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	51.1

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	803.55	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.352	+4.3
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.421	+3.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.480	+2.5
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.701	+0.5
e.	3.5Y FXTN 10-54	6.00	07/15/2011	6.375	01/19/2022	-	-	4.960	-4.1
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.096	-2.7
g.	5.0Y RTB 10-04	194.05	07/30/2013	3.250	08/15/2023	-	-	5.800	+33.6
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.647	+1.8
i.	7.0Y FXTN 10-60	53.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.803	+3.4
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.914	U
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.951	-0.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.137	-1.9
m	13.0Y FXTN 20-17	30.62	07/15/2011	8.000	07/19/2031	-	-	6.434	+25.5
n.	13.5Y FXTN 20-18	20.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.495	-1.2
o.	14.0Y RTB 20-01	1.60	02/21/2012	5.875	03/01/2032	-	-	6.504	-1.1
p.	RTB – Others	1,139.92	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,952.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Friday (June 01) was lower at P4,786.85M against Thursday's P8,614.39M. Of this, P2,866.55M (59.88%) was for t-bonds, P1,335.57M (27.90%) RTBs and P584.73M (12.22%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P52.550 to the dollar on Friday (June 01) against Thursday's P52.520. Today, it opened at a low of P52.580, reaching a high of P52.500 and an average of P52.537 with transaction volume of $109.50 million as of 10:25 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	7,630.26	+1.78	Peso	52.55	+0.06	D	4.24	+4.5 1/	4.32
Thailand	1,719.82	-0.41	Baht	31.99	-0.14	A	1.58	+1.1 2/	1.50
Malaysia	1,756.38	+0.91	Ringgit	3.98	-0.01	A	3.69	+1.3 2/	6.85
Indonesia	5,983.59	U	Rupiah	13,871.00	-0.43	A	6.95	+3.4 2/	13.70
Singapore	3,427.51	-0.02	Sing. Dollar	1.34	-0.08	A	0.25	+0.2 2/	5.33
Taiwan	10,949.08	+0.68	Taiwan Dollar	29.84	-0.48	A	0.66	+2.0 2/	4.76
South Korea	2,438.96	+0.66	Won	1,074.45	-0.40	A	1.65	+1.6 2/	1.50
India	35,227.26	-0.27	Rupee	67.14	-0.57	A	7.68	+4.4 2/	14.05
China	3,075.14	-0.66	Yuan	6.41	+0.12	D	4.34	+1.8 2/	4.35
Hong Kong	30,492.91	+0.08	HK Dollar	7.85	-0.03	A	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	24,635.21	+0.90	US Dollar				+2.318	+2.5 2/	+2.474	4.75
Japan	22,171.35	-0.14	Yen	109.19	+0.24	D	-0.026	+1.1 2/	+0.023	1.48
Germany	12,724.27	+0.95	Ger. Mark****				-0.351	+1.6 2/	-0.309	0.25
Britain	7,701.77	+0.31	British Pound	0.75	+0.04	D	+0.617	+3.3 2/	+0.725	0.25
France	5,465.53	+1.24	Fr. Franc****				-0.351	+1.6 2/	-0.309	0.25
Canada	16,043.54	-0.11	Can. Dollar	1.30	+0.98	D	+1.753	+2.3 2/	+1.925	3.45
Italy	22,109.55	+1.49	Lira****				-0.351	+0.5 2/	-0.309	0.25
E M U	3,085.27	+1.17	Euro	0.85	-0.26	A	-0.351	+1.2 2/	-0.309	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 01, 2018 vs May 31, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 01, 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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OIC, FMMAD

fmmad // 06/04/18