BUREAU OF THE TREASURY

Department of Finance

Thursday, 14 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 13)						3.344	+3.13
e. LENDING RATES							
OLF				3.7500	U		
Prime Lending (June 13)						4.373	U
f. ODF				2.7500	U		
g. TDF							
7-day				3.6979	-0.27		
14-day				3.7222	+3.06		
28-day				3.7264	+0.85		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	5,384.91	3.323	U			3.303	-1.8
182-day	2,549.33	3.714	U			3.690	-44.9
364-day	536.40	4.324	U			4.222	-1.4

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	101.3	3.465	101.7	3.323	66.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.9	4.008	110.3	3.944	100.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.2	4.380	146.8	4.328	135.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.4	4.376	132.9	4.328	134.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.2	4.382	120.9	4.326	133.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.3	4.422	107.9	4.377	135.9
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.7	4.259	96.2	4.220	118.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.250	92.5	4.219	117.8
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.9	0.598	103.5	0.243	18.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.8	5.451	99.9	4.990	134.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.663	94.8	5.227	113.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.6	5.651	108.3	5.508	49.4

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	78.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.391	-5.6
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.492	+1.7
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.569	+2.6
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.915	+6.9
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.671	+15.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.628	+11.9
g.	5.0Y RTB 10-04	9.40	07/30/2013	3.250	08/15/2023	-	-	5.536	+2.1
h.	6.0Y FXTN 10-59	103.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.168	+49.5
i.	7.0Y FXTN 10-60	18.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.050	+10.0
j.	8.5Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	6.250	+31.7
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.250	+28.1
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.247	+10.1
m	13.0Y FXTN 20-17	2,233.00	07/15/2011	8.000	07/19/2031	-	-	6.376	+15.4
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.599	+11.7
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.607	+11.8
p.	RTB – Others	2,635.89	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	991.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (June 13) was higher at P14,541.91M against Monday's (June 11) P5,777.37M. Of this, P3,424.48M (23.55%) was for t-bonds, P2,646.79M (18.20%) RTBs and P8,470.64M (58.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 28 centavos weaker at P53.230 to the dollar on Wednesday (June 13) against Monday's (June 11) P52.950. Today, it opened at P53.300 reaching a high of P53.260, slid to a low of P53.310 and an average of P53.287 with transaction volume of $299.950 million as of 10:31 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	7,602.98	-2.17	Peso	53.23	+0.53	D	4.17	+4.6 1/	4.37
Thailand	1,718.34	-0.28	Baht	32.13	+0.16	D	1.58	+1.5 2/	1.50
Malaysia	1,763.57	-0.69	Ringgit	3.99	+0.08	D	3.69	+1.4 2/	6.85
Indonesia	5,993.63	U	Rupiah	13,987.00	+0.25	D	7.16	+3.2 2/	13.70
Singapore	3,392.51	-1.43	Sing. Dollar	1.34	+0.03	D	0.25	+0.1 2/	5.33
Taiwan	11,173.21	+0.22	Taiwan Dollar	29.86	+0.06	D	0.66	+1.6 2/	4.76
South Korea	2,468.03	-0.09	Won	1,083.69	+0.70	D	1.66	+1.5 2/	1.50
India	35,739.16	+0.72	Rupee	67.64	+0.27	D	7.68	+4.0 2/	14.05
China	3,049.80	-0.10	Yuan	6.40	-0.05	A	4.35	+1.8 2/	4.35
Hong Kong	30,725.15	-1.09	HK Dollar	7.85	+0.03	D	2.01	+1.9 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	25,201.20	-0.48	US Dollar				+2.336	+2.8 2/	+2.499	4.75
Japan	22,966.38	+0.71	Yen	110.55	+0.49	D	-0.035	+0.6 2/	+0.017	1.48
Germany	12,890.58	+0.38	Ger. Mark****				-0.350	+2.2 2/	-0.305	0.25
Britain	7,703.71	-0.44	British Pound	0.75	+0.17	D	+0.629	+3.4 2/	+0.759	0.25
France	5,452.73	-0.39	Fr. Franc****				-0.350	+2.0 2/	-0.305	0.25
Canada	16,265.82	+0.02	Can. Dollar	1.30	+0.20	D	+1.756	+2.2 2/	+1.928	3.45
Italy	22,216.18	+0.59	Lira****				-0.350	+1.0 2/	-0.305	0.25
E M U	3,078.72	-0.08	Euro	0.85	+0.18	D	-0.350	+1.9 2/	-0.305	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 13, 2018 vs June 11, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 13, 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/ May 2018 (Base index 2012 = 100)
2/ May 2018

Original Signed:

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fmmad // 06/14/18