BUREAU OF THE TREASURY
Department of Finance
Tuesday, 19 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 18)						3.406	+6.25
e. LENDING RATES							
OLF				3.7500	U		
Prime Lending (June 18)						4.370	+4.10
f. ODF				2.7500	U		
g. TDF							
7-day				3.6979	U		
14-day				3.7222	U		
28-day				3.7264	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	442.18	3.323	Rejected			3.290	-1.6
182-day	122.65	3.766	+5.2			4.245	+58.3
364-day	413.83	4.357	+3.3			4.321	+3.2

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	101.2	3.493	101.7	3.323	72.5
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.9	4.011	110.3	3.943	108.4
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.1	4.393	146.7	4.340	144.2
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.2	4.389	132.8	4.340	143.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.1	4.393	120.7	4.338	142.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.1	4.434	107.6	4.393	144.9
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.6	4.266	96.1	4.227	126.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.251	92.5	4.219	124.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.9	0.605	103.5	0.258	20.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.415	100.0	4.936	155.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.664	94.9	5.213	110.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.6	5.656	108.0	5.528	44.7

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	5.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.461	-3.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.641	+3.1
c.	2.0Y RTB 10-01	0.45	08/15/2010	7.250	08/19/2020	-	-	4.684	+1.5
d.	2.5Y FXTN 07-57	1.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.900	-6.0
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.125	-49.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.281	-41.4
g.	5.0Y RTB 10-04	7.50	07/30/2013	3.250	08/15/2023	-	-	5.802	+22.4
h.	6.0Y FXTN 10-59	5.80	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.900	-15.0
i.	7.0Y FXTN 10-60	0.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.150	+0.8
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.250	U
k.	8.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	6.250	U
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.670	+42.0
m	13.0Y FXTN 20-17	0.78	07/15/2011	8.000	07/19/2031	-	-	6.450	+6.5
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.856	+26.1
o.	13.5Y RTB 20-01	6.38	02/21/2012	5.875	03/01/2032	-	-	6.860	+25.7
p.	RTB – Others	191.43	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	450.28	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (June 18) was lower at P1,650.18M against Thursday's (June 14) P6,301.20M. Of this, P463.76M (28.10%) was for t-bonds, P207.76M (12.59%) RTBs and P978.66M (59.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 centavos weaker at P53.480 to the dollar on Monday (June 18) against Thursday's (June 14) P53.270. Today, it opened at P53.390 reaching a high of P53.350, slid to a low of P53.420 and an average of P53.385 with transaction volume of $277.70 million as of 10:22 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	7,414.11	-1.53	Peso	53.48	+0.39	D	4.13	+4.6 1/	4.37
Thailand	1,769.68	-1.77	Baht	32.66	+1.64	D	1.58	+1.5 2/	1.50
Malaysia	1,743.43	-1.04	Ringgit	4.00	+0.35	D	3.69	+1.4 2/	6.85
Indonesia	5,993.04	-0.01	Rupiah	14,081.00	+1.02	D	7.16	+3.2 2/	13.70
Singapore	3,324.04	-0.97	Sing. Dollar	1.35	+1.24	D	0.25	+0.1 2/	5.33
Taiwan	11,087.47	+0.67	Taiwan Dollar	30.17	+0.91	D	0.66	+1.6 2/	4.76
South Korea	2,376.24	-1.95	Won	1,104.16	+1.97	D	1.67	+1.5 2/	1.50
India	35,548.26	-0.14	Rupee	68.07	+0.58	D	7.68	+4.0 2/	14.05
China	3,021.90	-0.73	Yuan	6.44	+0.76	D	4.35	+1.8 2/	4.35
Hong Kong	30,309.49	-0.43	HK Dollar	7.85	+0.01	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	24,987.47	-0.75	US Dollar				+2.335	+2.8 2/	+2.503	4.75
Japan	22,680.33	-0.26	Yen	110.48	+0.44	D	-0.041	+0.6 2/	+0.015	1.48
Germany	12,834.11	-2.08	Ger. Mark****				-0.349	+2.2 2/	-0.304	0.25
Britain	7,631.33	-1.73	British Pound	0.75	+1.31	D	+0.628	+3.4 2/	+0.757	0.25
France	5,450.48	-1.41	Fr. Franc****				-0.349	+2.0 2/	-0.304	0.25
Canada	16,383.63	+0.33	Can. Dollar	1.32	+1.54	D	+1.761	+2.2 2/	+1.933	3.45
Italy	22,099.27	-1.72	Lira****				-0.349	+1.0 2/	-0.304	0.25
E M U	3,063.46	-1.83	Euro	0.86	+1.76	D	-0.349	+1.9 2/	-0.304	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 18, 2018 vs June 14, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 18, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 06/19/18