BUREAU OF THE TREASURY
Department of Finance
Wednesday, 20 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 19)					3.469	+6.25
e. LENDING RATES						
OLF			3.7500	U		
Prime Lending (June 19)					4.375	+0.42
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) **	BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Based on R2 [/b]	
91-day	442.18	3.323	U			3.252	-3.8
182-day	122.65	3.766	U			3.697	-54.7
364-day	413.83	4.357	U			4.325	+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	101.2	3.493	101.6	3.339	73.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.9	4.010	110.3	3.946	108.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.0	4.395	146.6	4.346	144.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.1	4.397	132.7	4.345	143.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.0	4.399	120.6	4.346	143.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.0	4.442	107.6	4.398	144.9
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.5	4.273	96.0	4.232	126.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.253	92.5	4.220	124.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.9	0.597	103.5	0.248	18.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.416	100.0	4.936	131.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.665	94.9	5.214	102.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.3	5.678	107.8	5.548	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	4.446	-1.5
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.609	-3.2
c.	2.0Y RTB 10-01	0.45	08/15/2010	7.250	08/19/2020	-	-	4.675	-1.0
d.	2.5Y FXTN 07-57	1.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.011	+11.1
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.582	+45.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.608	+32.7
g.	5.0Y RTB 10-04	7.50	07/30/2013	3.250	08/15/2023	-	-	5.901	+9.9
h.	6.0Y FXTN 10-59	5.80	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.965	+6.4
i.	7.0Y FXTN 10-60	0.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.263	+11.3
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.350	+10.0
k.	8.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	6.350	+10.0
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.859	+19.0
m	13.0Y FXTN 20-17	0.78	07/15/2011	8.000	07/19/2031	-	-	6.582	+13.2
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.036	+18.0
o.	13.5Y RTB 20-01	6.38	02/21/2012	5.875	03/01/2032	-	-	7.040	+18.0
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**,** Tuesday (June 19) was higher at P8,238.05M against Monday's P1,650.18M. Of this, P3,345.10M (40.61%) was for t-bonds, P2,722.11M (33.04%) RTBs and P2,170.84M (26.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P53.440 to the dollar on Tuesday (June 19) against Monday's P53.480. Today, it opened at P53.330 reaching a high of P53.310, slid to a low of P53.380 and an average of P53.345 with transaction volume of $296.40 million as of 10:23 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	7,312.61	-1.37	Peso	53.44	-0.07	A	4.15	+4.6 1/	4.37
Thailand	1,639.54	-2.39	Baht	32.80	+0.43	D	1.58	+1.5 2/	1.50
Malaysia	1,715.36	-1.61	Ringgit	4.00	+0.13	D	3.69	+1.4 2/	6.85
Indonesia	5,993.63	+0.01	Rupiah	14,150.00	+0.49	D	7.05	+3.2 2/	13.70
Singapore	3,301.35	-0.68	Sing. Dollar	1.36	+0.62	D	0.25	+0.1 2/	5.33
Taiwan	10,904.19	-1.65	Taiwan Dollar	30.26	+0.31	D	0.66	+1.6 2/	4.76
South Korea	2,340.11	-1.52	Won	1,115.56	+1.03	D	1.67	+1.5 2/	1.50
India	35,286.74	-0.74	Rupee	68.29	+0.33	D	7.68	+4.0 2/	14.05
China	2,907.82	-3.78	Yuan	6.48	+0.57	D	4.35	+1.8 2/	4.35
Hong Kong	29,468.15	-2.78	HK Dollar	7.85	+0.01	D	2.02	+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	24,700.21	-1.15	US Dollar				+2.325	+2.8 2/	+2.497	4.75
Japan	22,278.48	-1.77	Yen	109.85	-0.57	A	-0.041	+0.6 2/	+0.014	1.48
Germany	12,677.97	-1.22	Ger. Mark****				-0.356	+2.2 2/	-0.305	0.25
Britain	7,603.85	-0.36	British Pound	0.76	+0.64	D	+0.631	+3.3 2/	+0.755	0.25
France	5,390.63	-1.10	Fr. Franc****				-0.356	+2.0 2/	-0.305	0.25
Canada	16,316.53	-0.41	Can. Dollar	1.33	+0.74	D	+1.756	+2.2 2/	+1.923	3.45
Italy	22,084.33	-0.07	Lira****				-0.356	+1.0 2/	-0.305	0.25
E M U	3,048.95	-0.47	Euro	0.87	+0.58	D	-0.356	+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 19, 2018 vs June 18, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 19, 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 // 06/20/18