BUREAU OF THE TREASURY

Department of Finance

Thursday, 21 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)				3.5000	+.25.00		
IBCL (June 20)						3.438	U
e. LENDING RATES							
OLF				4.0000	+25.00		
Prime Lending (June 20)						4.384	+0.21
f. ODF				3.0000	+25.00		
g. TDF							
7-day				3.6927	-0.52		
14-day				3.7342	+1.20		
28-day				3.7326	+0.62		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	933.07	3.323	U			3.267	+1.5
182-day	610.58	3.766	U			3.701	+0.3
364-day	686.43	4.357	U			4.317	-0.8

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	3.497	101.6	3.351	72.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.8	4.022	110.3	3.949	104.3
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.0	4.393	146.6	4.346	140.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.1	4.396	132.7	4.339	138.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.0	4.399	120.7	4.341	138.2
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.0	4.444	107.6	4.398	140.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.5	4.271	96.1	4.230	121.5
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.253	92.5	4.217	119.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.9	0.601	103.5	0.255	19.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.406	100.1	4.921	149.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.663	94.9	5.195	95.6
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.3	5.679	107.8	5.547	41.7

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	7.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.518	+7.2
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.792	+18.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.832	+15.7
d.	2.5Y FXTN 07-57	1.06	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.040	+2.9
e.	3.5Y FXTN 10-54	53.38	07/15/2011	6.375	01/19/2022	-	-	5.125	-45.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.324	-28.4
g.	5.0Y RTB 10-04	1.70	07/30/2013	3.250	08/15/2023	-	-	6.003	+10.2
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.087	+12.2
i.	7.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.375	+11.2
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.350	U
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.350	U
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.380	-47.9
m	13.0Y FXTN 20-17	259.10	07/15/2011	8.000	07/19/2031	-	-	6.638	+5.6
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.586	-45.0
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.591	-44.9
p.	RTB – Others	1,851.11	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,131.06	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (June 20) was lower at P5,585.19M against Tuesday's P8,238.05M. Of this, P1,502.30M (26.90%) was for t-bonds, P1,852.81M (33.17%) RTBs and P2,230.08M (39.93%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P53.480 to the dollar on Wednesday (June 20) against Tuesday's P53.440. Today, it opened at P53.390 reaching a high of P53.350, slid to a low of P53.440 and an average of P53.399 with transaction volume of $393.25 million as of 11:10 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	7,261.62	-0.70	Peso	53.48	+0.07	D	4.15	+4.6 1/	4.38
Thailand	1,664.26	+1.51	Baht	32.82	+0.04	D	1.58	+1.5 2/	1.50
Malaysia	1,709.75	-0.33	Ringgit	4.00	+0.01	D	3.69	+1.4 2/	6.85
Indonesia	5,884.04	-1.83	Rupiah	14,105.00	-0.32	A	7.06	+3.2 2/	13.70
Singapore	3,315.90	+0.44	Sing. Dollar	1.36	-0.04	A	0.25	+0.1 2/	5.33
Taiwan	10,927.44	+0.21	Taiwan Dollar	30.18	-0.27	A	0.66	+1.6 2/	4.76
South Korea	2,363.91	+1.02	Won	1,106.46	-0.82	A	1.67	+1.5 2/	1.50
India	35,547.33	+0.74	Rupee	68.08	-0.31	A	7.68	+4.0 2/	14.05
China	2,915.73	+0.27	Yuan	6.47	-0.05	A	4.33	+1.8 2/	4.35
Hong Kong	29,696.17	+0.77	HK Dollar	7.85	-0.04	A	2.04	+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	24,657.80	-0.17	US Dollar				+2.330	+2.8 2/	+2.495	4.75
Japan	22,555.43	+1.24	Yen	110.09	+0.22	D	-0.047	+0.6 2/	+0.016	1.48
Germany	12,695.16	+0.14	Ger. Mark****				-0.363	+2.2 2/	-0.306	0.25
Britain	7,627.40	+0.31	British Pound	0.76	+0.12	D	+0.629	+3.3 2/	+0.752	0.25
France	5,372.31	-0.34	Fr. Franc****				-0.363	+2.0 2/	-0.306	0.25
Canada	16,420.95	+0.64	Can. Dollar	1.33	+0.29	D	+1.756	+2.2 2/	+1.921	3.45
Italy	22,120.58	+0.16	Lira****				-0.363	+1.0 2/	-0.306	0.25
E M U	3,059.03	+0.33	Euro	0.86	-0.08	A	-0.363	+1.9 2/	-0.306	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 20, 2018 vs June 19, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 20, 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 // 06/21/18