

BUREAU OF THE TREASURY
Department of Finance
Friday, 22 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	U		
IBCL (June 21)						3.438	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (June 21)						4.384	U
f. ODF				3.0000	U		
g. TDF							
7-day				3.6927	U		
14-day				3.7342	U		
28-day				3.7326	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity						Based on R2 ^{/b}	
91-day		490.56	3.323	U		3.205	-6.2
182-day		633.48	3.766	U		3.738	+3.7
364-day		483.39	4.357	U		4.294	-2.2

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	3.502	101.6	3.353	74.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	\$1,032	109.9	3.999	110.3	3.939	106.5
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	\$2,000	146.0	4.397	146.5	4.349	143.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	\$1,744	132.1	4.396	132.6	4.349	142.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	\$1,022	120.0	4.399	120.6	4.350	141.9
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	\$1,331	107.0	4.441	107.5	4.403	143.7
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	\$2,000	95.5	4.270	96.1	4.230	124.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	\$2,000	92.0	4.252	92.4	4.223	122.7
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	¥100,000	102.9	0.603	103.5	0.255	19.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.418	100.0	4.937	147.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.672	94.9	5.217	96.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.3	5.679	107.8	5.547	40.6

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	4.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.488	-3.0
b.	1.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.753	-3.9
c.	2.0Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	4.796	-3.6
d.	2.5Y FXTN 07-57	14.04	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.024	-1.6
e.	3.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	5.682	+55.7
f.	4.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.787	+46.3
g.	5.0Y RTB 10-04	103.50	07/30/2013	3.250	08/15/2023	-	-	6.002	-0.2
h.	6.0Y FXTN 10-59	145.90	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.250	+16.4
i.	7.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.375	U
j.	8.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.547	+19.7
k.	8.5Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-	-	6.655	+30.5
l.	10.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	7.067	+68.7
m	13.0Y FXTN 20-17	51.10	07/15/2011	8.000	07/19/2031	-	-	6.592	-4.6
n.	13.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.210	+62.5
o.	13.5Y RTB 20-01	33.50	02/21/2012	5.875	03/01/2032	-	-	6.800	+21.0
p.	RTB – Others	1,117.64	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	830.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (June 21) was lower at P3,912.66M against Wednesday's P5,585.19M. Of this, P1,045.59M (26.72%) was for t-bonds, P1,259.64M (32.19%) RTBs and P1,607.43M (41.08%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P53.460 to the dollar on Thursday (June 21) against Wednesday's P53.480. Today, it opened at P53.380 reaching a high of P53.320, slid to a low of P53.460 and an average of P53.399 with transaction volume of \$299.50 million as of 10:52 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	7,098.15	-2.25	Peso	53.46	-0.04	A	4.07	+4.6 1/	4.38
Thailand	1,634.44	-1.75	Baht	32.95	+0.40	D	1.58	+1.5 2/	1.50
Malaysia	1,692.32	-1.02	Ringgit	4.01	+0.25	D	3.69	+1.4 2/	6.85
Indonesia	5,822.33	-1.05	Rupiah	14,118.00	+0.09	D	7.07	+3.2 2/	13.70
Singapore	3,300.00	-0.48	Sing. Dollar	1.36	+0.27	D	0.25	+0.1 2/	5.33
Taiwan	10,941.07	+0.12	Taiwan Dollar	30.38	+0.66	D	0.66	+1.6 2/	4.76
South Korea	2,337.83	-1.10	Won	1,110.45	+0.36	D	1.67	+1.5 2/	1.50
India	35,432.39	-0.32	Rupee	68.08	+0.01	D	7.68	+4.0 2/	14.05
China	2,875.81	-1.37	Yuan	6.50	+0.37	D	4.33	+1.8 2/	4.35
Hong Kong	29,296.05	-1.35	HK Dollar	7.85	-0.01	A	2.06	+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	24,461.70	-0.80	US Dollar				+2.332	+2.8 2/	+2.501	4.75
Japan	22,693.04	+0.61	Yen	110.55	+0.42	D	-0.043	+0.6 2/	+0.014	1.48
Germany	12,511.91	-1.44	Ger. Mark****				-0.366	+2.2 2/	-0.311	0.25
Britain	7,556.44	-0.93	British Pound	0.76	+0.20	D	+0.629	+3.3 2/	+0.752	0.25
France	5,316.01	-1.05	Fr. Franc****				-0.366	+2.0 2/	-0.311	0.25
Canada	16,335.15	-0.52	Can. Dollar	1.33	+0.11	D	+1.753	+2.2 2/	+1.913	3.45
Italy	21,673.11	-2.02	Lira****				-0.366	+1.0 2/	-0.311	0.25
E M U	3,035.20	-0.78	Euro	0.87	+0.20	D	-0.366	+1.9 2/	-0.311	0.25

Source: Bloomberg

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