BUREAU OF THE TREASURY
Department of Finance
Monday, 25 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)						1.362	+0.34
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (June 22)						3.594	+15.63
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (June 22)						4.385	+0.07
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	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	92.34	3.323	U			3.954	+74.9
182-day	133.22	3.766	U			4.239	+50.2
364-day	488.76	4.357	U			4.312	+1.8

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	3.493	101.6	3.332	74.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.0	3.984	110.5	3.916	107.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.1	4.386	146.7	4.336	145.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.2	4.389	132.7	4.339	144.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.1	4.392	120.7	4.336	143.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.1	4.436	107.7	4.390	145.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.7	4.259	96.2	4.218	125.8
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.2	4.241	92.6	4.209	124.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.9	0.602	103.5	0.253	20.0
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.392	100.2	4.878	142.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.648	94.9	5.196	92.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	106.0	5.705	107.7	5.556	41.1

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	77.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.599	+11.1
b.	1.5Y FXTN 10-50	22.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.034	+28.1
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.033	+23.7
d.	2.5Y FXTN 07-57	16.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.028	+0.5
e.	3.5Y FXTN 10-54	12.00	07/15/2011	6.375	01/19/2022	-	-	5.315	-36.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.432	-35.5
g.	5.0Y RTB 10-04	36.71	07/30/2013	3.250	08/15/2023	-	-	5.871	-13.0
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.055	-19.5
i.	7.0Y FXTN 10-60	307.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.336	-3.9
j.	8.5Y RTB 15-01	8.05	10/10/2011	6.250	10/20/2026	-	-	6.550	+0.3
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.599	-5.6
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.925	-14.2
m	13.0Y FXTN 20-17	2.01	07/15/2011	8.000	07/19/2031	-	-	6.675	+8.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.066	-14.4
o.	13.5Y RTB 20-01	9.62	02/21/2012	5.875	03/01/2032	-	-	7.070	+27.0
p.	RTB – Others	298.49	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	649.50	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (June 22) was lower at P2,152.80M against Thursday's P3,912.66M. Of this, P1,085.61M (50.43%) was for t-bonds, P352.87M (16.39%) RTBs and P714.32M (33.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P53.280 to the dollar on Friday (June 22) against Thursday's P53.460. Today, it opened at P53.350 reaching a high of P53.320, slid to a low of P53.400 and an average of P53.378 with transaction volume of $167.00 million as of 10:07 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	7,063.20	-0.49	Peso	53.28	-0.34	A	4.00	+4.6 1/	4.39
Thailand	1,634.98	+0.03	Baht	32.96	+0.05	D	1.58	+1.5 2/	1.50
Malaysia	1,694.15	+0.11	Ringgit	4.00	-0.29	A	3.69	+1.4 2/	6.85
Indonesia	5,821.81	-0.01	Rupiah	14,093.00	-0.18	A	7.08	+3.2 2/	13.70
Singapore	3,287.40	-0.38	Sing. Dollar	1.36	-0.26	A	0.25	+0.1 2/	5.33
Taiwan	10,899.28	-0.38	Taiwan Dollar	30.28	-0.32	A	0.66	+1.6 2/	4.76
South Korea	2,357.22	+0.83	Won	1,110.22	-0.02	A	1.68	+1.5 2/	1.50
India	35,689.60	+0.73	Rupee	67.83	-0.38	A	7.68	+4.0 2/	14.05
China	2,889.76	+0.49	Yuan	6.50	+0.01	D	4.31	+1.8 2/	4.35
Hong Kong	29,338.70	+0.15	HK Dollar	7.85	0.00	U	2.07	+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	24,580.89	+0.49	US Dollar				+2.339	+2.8 2/	+2.508	4.75
Japan	22,516.83	-0.78	Yen	110.17	-0.34	A	-0.051	+0.6 2/	+0.005	1.48
Germany	12,579.72	+0.54	Ger. Mark****				-0.368	+2.2 2/	-0.318	0.25
Britain	7,682.27	+1.67	British Pound	0.75	-1.26	A	+0.659	+3.3 2/	+0.783	0.25
France	5,387.38	+1.34	Fr. Franc****				-0.368	+2.0 2/	-0.318	0.25
Canada	16,450.14	+0.70	Can. Dollar	1.33	-0.27	A	+1.746	+2.2 2/	+1.898	3.45
Italy	21,888.47	+0.99	Lira****				-0.368	+1.0 2/	-0.318	0.25
E M U	3,081.12	+1.51	Euro	0.86	-0.90	A	-0.368	+1.9 2/	-0.318	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 22, 2018 vs June 21, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 22, 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 // 06/25/18