BUREAU OF THE TREASURY

Department of Finance

Tuesday, 26 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)						1.368	+0.66
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (June 25)						3.594	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (June 25)						4.388	+0.25
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	276.49	3.484	+16.1			3.999	+4.5
182-day	166.56	3.873	+10.7			4.180	-5.9
364-day	183.19	4.429	+7.2			4.268	-4.4

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	3.483	101.6	3.326	74.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	109.9	3.999	110.4	3.930	108.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.9	4.400	146.6	4.344	145.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.0	4.404	132.6	4.347	145.3
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.9	4.410	120.6	4.348	144.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.9	4.449	107.6	4.396	145.7
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.5	4.268	96.2	4.222	126.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.252	92.5	4.220	125.0
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.602	103.4	0.252	19.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.422	100.0	4.938	144.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.673	94.9	5.216	92.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	105.9	5.717	107.5	5.575	43.7

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	5.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.491	-10.8
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.801	-23.3
c.	2.0Y RTB 10-01	60.00	08/15/2010	7.250	08/19/2020	-	-	5.050	+1.7
d.	2.5Y FXTN 07-57	5.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.016	-1.3
e.	3.5Y FXTN 10-54	26.33	07/15/2011	6.375	01/19/2022	-	-	5.748	+43.3
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.827	+39.6
g.	5.0Y RTB 10-04	6.50	07/30/2013	3.250	08/15/2023	-	-	6.124	+25.3
h.	6.0Y FXTN 10-59	15.03	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.199	+14.3
i.	7.0Y FXTN 10-60	12.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.400	+6.4
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.550	U
k.	8.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.322	-27.7
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.414	-51.2
m	13.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.675	U
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.725	-34.2
o.	13.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	7.732	-33.8
p.	RTB – Others	530.20	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	677.37	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (June 25) was lower at P1,968.67M against Friday's P2,152.80M. Of this, P742.73M (37.73%) was for t-bonds, P599.70M (30.46%) RTBs and P626.24M (31.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos weaker at P53.440 to the dollar on Monday (June 25) against Friday's P53.280. Today, it opened at P53.430 reaching a high of P53.350, slid to a low of P53.450 and an average of P53.391 with transaction volume of $303.82 million as of 10:14 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	6,986.88	-1.08	Peso	53.44	+0.30	D	4.07	+4.6 1/	4.39
Thailand	1,622.28	-0.78	Baht	32.97	+0.04	D	1.58	+1.5 2/	1.50
Malaysia	1,678.10	-0.95	Ringgit	4.02	+0.33	D	3.69	+1.4 2/	6.85
Indonesia	5,859.08	+0.64	Rupiah	14,167.00	+0.53	D	7.09	+3.2 2/	13.70
Singapore	3,260.84	-0.81	Sing. Dollar	1.36	+0.39	D	0.25	+0.1 2/	5.33
Taiwan	10,786.46	-1.04	Taiwan Dollar	30.39	+0.36	D	0.66	+1.6 2/	4.76
South Korea	2,357.88	+0.03	Won	1,116.38	+0.55	D	1.68	+1.5 2/	1.50
India	35,470.35	-0.61	Rupee	68.16	+0.48	D	7.68	+4.0 2/	14.05
China	2,859.34	-1.05	Yuan	6.54	+0.67	D	4.27	+1.8 2/	4.35
Hong Kong	28,961.39	-1.29	HK Dollar	7.85	+0.02	D	2.08	+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	24,252.80	-1.33	US Dollar				+2.339	+2.8 2/	+2.508	4.75
Japan	22,338.15	-0.79	Yen	109.55	-0.56	A	-0.051	+0.6 2/	+0.005	1.48
Germany	12,270.33	-2.46	Ger. Mark****				-0.368	+2.2 2/	-0.318	0.25
Britain	7,509.84	-2.24	British Pound	0.75	+0.32	D	+0.659	+3.3 2/	+0.784	0.25
France	5,283.86	-1.92	Fr. Franc****				-0.368	+2.0 2/	-0.318	0.25
Canada	16,183.96	-1.62	Can. Dollar	1.33	+0.24	D	+1.744	+2.2 2/	+1.895	3.45
Italy	21,355.19	-2.44	Lira****				-0.368	+1.0 2/	-0.318	0.25
E M U	3,009.27	-2.33	Euro	0.86	-0.08	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 25, 2018 vs June 22, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 25, 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 // 06/26/18