BUREAU OF THE TREASURY

Department of Finance

Wednesday, 27 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)						1.372	+0.34
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (June 26)						3.625	+3.12
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (June 26)						4.467	+6.31
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	2,587.24	3.484	U			6.396	-60.3
182-day	2,468.92	3.873	U			3.743	-43.8
364-day	1,117.62	4.429	U			4.426	+15.8

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	3.496	101.6	3.344	75.8
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.0	3.988	110.5	3.918	107.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.9	4.397	146.5	4.347	145.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.9	4.407	132.6	4.352	145.4
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.9	4.408	120.5	4.351	144.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.9	4.449	107.5	4.402	146.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.8	4.249	96.3	4.213	124.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.252	92.4	4.221	124.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.596	103.4	0.245	19.3
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.423	100.0	4.939	137.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.0	5.714	94.7	5.250	95.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	105.7	5.728	106.9	5.625	47.8

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	88.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.543	+5.2
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.708	-9.3
c.	2.0Y RTB 10-01	57.00	08/15/2010	7.250	08/19/2020	-	-	4.850	-20.0
d.	2.5Y FXTN 07-57	67.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.029	+1.4
e.	3.5Y FXTN 10-54	6.00	07/15/2011	6.375	01/19/2022	-	-	5.818	+6.9
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.819	-0.9
g.	5.0Y RTB 10-04	7.79	07/30/2013	3.250	08/15/2023	-	-	5.854	-27.0
h.	6.0Y FXTN 10-59	0.34	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.102	-9.7
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.425	+2.5
j.	8.5Y RTB 15-01	0.08	10/10/2011	6.250	10/20/2026	-	-	6.561	+1.1
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.630	+30.8
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.907	+49.3
m	13.0Y FXTN 20-17	15.00	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	7.070	+34.5
o.	13.5Y RTB 20-01	20.03	02/21/2012	5.875	03/01/2032	-	-	7.074	+34.2
p.	RTB – Others	2,536.08	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	4,853.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (June 26) was higher at P13,825.55M against Monday's P1,968.67M. Of this, P5,030.79M (36.39%) was for t-bonds, P2,620.98M (18.96%) RTBs and P6,173.78M (44.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P53.470 to the dollar on Tuesday (June 26) against Monday's P53.440. Today, it opened at a low of P53.550 reaching a high of P53.470 and an average of P53.499 with transaction volume of $540.50 million as of 10:16 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	7,007.21	+0.29	Peso	53.47	+0.06	D	4.02	+4.6 1/	4.39
Thailand	1,623.98	+0.10	Baht	32.98	+0.03	D	1.58	+1.5 2/	1.50
Malaysia	1,675.86	-0.13	Ringgit	4.03	+0.24	D	3.69	+1.4 2/	6.85
Indonesia	5,825.65	-0.57	Rupiah	14,226.00	+0.42	D	7.10	+3.2 2/	13.70
Singapore	3,280.87	+0.61	Sing. Dollar	1.36	-0.12	A	0.25	+0.1 2/	5.33
Taiwan	10,742.17	-0.41	Taiwan Dollar	30.46	+0.23	D	0.66	+1.6 2/	4.76
South Korea	2,350.92	-0.30	Won	1,117.56	+0.11	D	1.68	+1.5 2/	1.50
India	35,490.04	+0.06	Rupee	68.19	+0.06	D	7.68	+4.0 2/	14.05
China	2,844.51	-0.52	Yuan	6.57	+0.49	D	4.26	+1.8 2/	4.35
Hong Kong	28,881.40	-0.28	HK Dollar	7.85	0.00	U	2.09	+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	24,283.11	+0.12	US Dollar				+2.337	+2.8 2/	+2.503	4.75
Japan	22,342.00	+0.02	Yen	109.69	+0.13	D	-0.043	+0.6 2/	+0.015	1.48
Germany	12,234.34	-0.29	Ger. Mark****				-0.368	+2.2 2/	-0.319	0.25
Britain	7,537.92	+0.37	British Pound	0.76	+0.11	D	+0.664	+3.3 2/	+0.785	0.25
France	5,281.29	-0.05	Fr. Franc****				-0.368	+2.0 2/	-0.319	0.25
Canada	16,280.09	+0.59	Can. Dollar	1.33	+0.03	D	+1.745	+2.2 2/	+1.903	3.45
Italy	21,419.27	+0.30	Lira****				-0.368	+1.0 2/	-0.319	0.25
E M U	3,011.69	+0.08	Euro	0.86	-0.15	A	-0.368	+1.9 2/	-0.319	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 26, 2018 vs June 25, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 26, 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 // 06/27/18