BUREAU OF THE TREASURY
Department of Finance
Thursday, 28 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	U
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (June 27)						3.594	-3.12
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (June 27)						4.452	-1.44
f. ODF				3.0000	U		
g. TDF							
7-day				3.7523	+5.96		
14-day				3.8689	+13.47		
28-day				3.8471	+11.45		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,248.81	3.484	U			3.451	+5.5
182-day	768.38	3.873	U			3.762	+1.9
364-day	386.84	4.429	U			4.486	+6.0

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	3.510	101.6	3.345	80.1
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.0	3.990	110.4	3.923	112.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.9	4.400	146.4	4.353	150.8
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.9	4.412	132.4	4.362	151.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.8	4.416	120.4	4.359	150.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.9	4.452	107.4	4.409	151.5
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.7	4.260	96.2	4.223	130.8
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	91.9	4.262	92.3	4.230	130.7
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.602	103.4	0.247	19.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.8	5.473	99.9	4.977	140.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.1	5.696	94.8	5.236	93.2
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	105.7	5.728	106.9	5.626	47.3

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	127.94	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.656	+11.3
b.	1.5Y FXTN 10-50	406.60	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.037	+33.0
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.040	+19.0
d.	2.5Y FXTN 07-57	61.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.053	+2.4
e.	3.5Y FXTN 10-54	389.29	07/15/2011	6.375	01/19/2022	-	-	5.452	-36.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.526	-29.2
g.	5.0Y RTB 10-04	5.61	07/30/2013	3.250	08/15/2023	-	-	5.837	-1.7
h.	6.0Y FXTN 10-59	26.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.091	-1.0
i.	7.0Y FXTN 10-60	0.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.425	U
j.	8.5Y RTB 15-01	5.50	10/10/2011	6.250	10/20/2026	-	-	6.355	-20.6
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.369	-26.1
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.460	-44.7
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	6.746	-32.4
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.753	-32.1
p.	RTB – Others	2,415.73	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,422.50	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (June 27) was lower at P9,265.80M against Tuesday's P13,825.55M. Of this, P2,434.93M (26.28%) was for t-bonds, P2,426.84M (26.19%) RTBs and P4,404.03M (47.53%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo weaker at P53.475 to the dollar on Wednesday (June 27) against Tuesday's P53.470. Today, it opened at P53.500 reaching a high of P53.490, slid to a low of P53.545 and an average of P53.525 with transaction volume of $290.62 million as of 10:26 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	7,176.43	+2.41	Peso	53.48	+0.01	D	4.00	+4.6 1/	4.45
Thailand	1,618.66	-0.33	Baht	33.00	+0.06	D	1.58	+1.5 2/	1.50
Malaysia	1,666.08	-0.58	Ringgit	4.03	+0.17	D	3.69	+1.4 2/	6.85
Indonesia	5,787.55	-0.65	Rupiah	14,200.00	-0.18	A	7.10	+3.2 2/	13.70
Singapore	3,254.77	-0.80	Sing. Dollar	1.36	+0.12	D	0.25	+0.1 2/	5.33
Taiwan	10,701.03	-0.38	Taiwan Dollar	30.50	+0.12	D	0.66	+1.6 2/	4.76
South Korea	2,342.03	-0.38	Won	1,119.61	+0.18	D	1.68	+1.5 2/	1.50
India	35,217.11	-0.77	Rupee	68.60	+0.60	D	7.68	+4.0 2/	14.05
China	2,813.18	-1.10	Yuan	6.60	+0.45	D	4.24	+1.8 2/	4.35
Hong Kong	28,356.26	-1.82	HK Dollar	7.85	-0.01	A	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	24,117.59	-0.68	US Dollar				+2.336	+2.8 2/	+2.503	4.75
Japan	22,271.77	-0.31	Yen	109.86	+0.15	D	-0.039	+0.6 2/	+0.019	1.48
Germany	12,348.61	+0.93	Ger. Mark****				-0.367	+2.2 2/	-0.319	0.25
Britain	7,621.69	+1.11	British Pound	0.76	+0.25	D	+0.664	+3.3 2/	+0.784	0.25
France	5,327.20	+0.87	Fr. Franc****				-0.368	+2.0 2/	-0.319	0.25
Canada	16,231.25	-0.30	Can. Dollar	1.33	-0.05	A	+1.745	+2.2 2/	+1.903	3.45
Italy	21,557.91	+0.65	Lira****				-0.367	+1.0 2/	-0.319	0.25
E M U	3,035.84	+0.80	Euro	0.86	+0.31	D	-0.367	+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 27, 2018 vs June 26, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 27, 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 // 06/28/18