BUREAU OF THE TREASURY
Department of Finance
Monday, 02 July 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 29)						3.688	+9.37
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (June 29)						4.460	+0.75
f. ODF				3.0000	U		
g. TDF							
7-day				3.7523	U		
14-day				3.8689	U		
28-day				3.8471	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	473.54	3.484	U			3.907	+54.9
182-day	1,127.66	3.873	U			3.845	+8.1
364-day	336.38	4.429	U			4.474	-0.2

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	101.1	3.553	101.5	3.376	79.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.0	3.989	110.4	3.922	109.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.8	4.405	146.3	4.358	148.9
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.8	4.421	132.2	4.378	150.2
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.8	4.414	120.4	4.362	148.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.9	4.451	107.5	4.405	148.9
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.9	4.242	96.4	4.206	127.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.1	4.246	92.5	4.215	127.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.599	103.4	0.247	20.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.8	5.466	99.9	4.972	131.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.649	95.0	5.197	92.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.6	6.191	102.1	5.050	90.9

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	75.30	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.596	-15.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.784	-2.1
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.816	-2.3
d.	2.5Y FXTN 07-57	1.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.022	-2.1
e.	3.5Y FXTN 10-54	5.50	07/15/2011	6.375	01/19/2022	-	-	5.677	-4.8
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.694	-4.4
g.	5.0Y RTB 10-04	20.25	07/30/2013	3.250	08/15/2023	-	-	5.791	-2.5
h.	6.0Y FXTN 10-59	170.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.100	+3.7
i.	7.0Y FXTN 10-60	259.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.311	-4.7
j.	8.5Y RTB 15-01	2.50	10/10/2011	6.250	10/20/2026	-	-	6.323	-12.6
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.344	-0.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.462	+1.0
m	13.0Y FXTN 20-17	296.50	07/15/2011	8.000	07/19/2031	-	-	6.647	+7.2
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.759	+0.7
o.	13.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	6.766	+0.7
p.	RTB – Others	4,868.66	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,208.56	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (June 29) was higher at P9,845.45M against Thursday's P8,062.54M. Of this, P3,015.96M (30.63%) was for t-bonds, P4,891.91M (49.69%) RTBs and P1,937.58M (19.68%) for t-bills.

3. Foreign Exchange Market

The peso closed 17½ centavos stronger at P53.340 to the dollar on Friday (June 29) against Thursday's P53.515. Today, it opened at P53.400 reaching a high of P53.360, slid to a low of P53.410 and an average of P53.383 with transaction volume of $128.50 million as of 10:09 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	7,193.68	+1.80	Peso	53.34	-0.33	A	4.01	+4.6 1/	4.46
Thailand	1,595.58	-0.25	Baht	33.12	+0.02	D	1.58	+1.5 2/	1.50
Malaysia	1,691.50	+1.55	Ringgit	4.04	-0.11	A	3.69	+1.4 2/	6.85
Indonesia	5,799.24	+2.33	Rupiah	14,289.00	-0.13	A	7.10	+3.2 2/	13.70
Singapore	3,268.70	+0.34	Sing. Dollar	1.36	-0.14	A	0.25	+0.1 2/	5.33
Taiwan	10,836.91	+1.71	Taiwan Dollar	30.45	-0.38	A	0.66	+1.6 2/	4.76
South Korea	2,326.13	+0.51	Won	1,114.02	-0.65	A	1.68	+1.5 2/	1.50
India	35,423.48	+1.10	Rupee	68.56	-0.23	A	7.68	+4.0 2/	14.05
China	2,847.42	+2.17	Yuan	6.62	+0.01	D	4.16	+1.8 2/	4.35
Hong Kong	28,955.11	+1.61	HK Dollar	7.85	-0.02	A	2.10	+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	24,271.41	+0.23	US Dollar				+2.336	+2.8 2/	+2.501	4.75
Japan	22,304.51	+0.15	Yen	110.61	+0.38	D	-0.045	+0.6 2/	+0.006	1.48
Germany	12,306.00	+1.06	Ger. Mark****				-0.357	+2.2 2/	-0.319	0.25
Britain	7,636.93	+0.28	British Pound	0.76	-0.31	A	+0.674	+3.3 2/	+0.788	0.25
France	5,323.53	+0.91	Fr. Franc****				-0.357	+2.0 2/	-0.319	0.25
Canada	16,277.73	+0.60	Can. Dollar	1.33	-0.28	A	+1.774	+2.2 2/	+1.940	3.45
Italy	21,626.27	+0.90	Lira****				-0.357	+1.0 2/	-0.319	0.25
E M U	3,042.96	+0.76	Euro	0.86	-0.40	A	-0.357	+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 29, 2018 vs June 28, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for June 29, 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 // 07/02/18