BUREAU OF THE TREASURY
Department of Finance
Tuesday, 03 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 (July 02)						3.688	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 02)						4.460	U
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	241.05	3.404	-8.0			3.771	-13.6
182-day	139.09	3.937	+6.4			3.766	-8.0
364-day	206.98	4.566	+13.7			4.415	-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	101.1	3.552	101.5	3.394	79.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.0	3.982	110.5	3.915	108.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.7	4.411	146.3	4.359	148.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.7	4.429	132.3	4.376	149.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.7	4.424	120.3	4.367	148.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.9	4.452	107.5	4.406	148.8
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.8	4.248	96.3	4.211	127.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.0	4.250	92.5	4.219	127.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.598	103.4	0.244	18.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.8	5.467	99.9	5.004	137.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.648	94.8	5.243	93.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.6	6.192	102.2	6.048	83.4

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	56.46	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.582	-1.5
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.762	-2.3
c.	2.0Y RTB 10-01	3.00	08/15/2010	7.250	08/19/2020	-	-	4.789	-2.7
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.972	-5.1
e.	3.5Y FXTN 10-54	5.53	07/15/2011	6.375	01/19/2022	-	-	5.646	-3.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.656	-3.8
g.	5.0Y RTB 10-04	12.69	07/30/2013	3.250	08/15/2023	-	-	5.726	-6.5
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.007	-9.3
i.	7.0Y FXTN 10-60	10.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.328	+1.6
j.	8.5Y RTB 15-01	7.50	10/10/2011	6.250	10/20/2026	-	-	6.336	+1.3
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.500	+15.6
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.491	+2.9
m	13.0Y FXTN 20-17	0.50	07/15/2011	8.000	07/19/2031	-	-	6.700	+5.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.777	+1.8
o.	13.5Y RTB 20-01	16.64	02/21/2012	5.875	03/01/2032	-	-	6.784	+1.8
p.	RTB – Others	2,519.32	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,139.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (July 02) was lower at P4,357.91M against Friday's P9,845.45M. Of this, P1,211.64M (27.80%) was for t-bonds, P2,559.15M (58.72%) RTBs and P587.12M (13.47 %) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P53.430 to the dollar on Monday (July 02) against Friday's P53.340. Today, it opened at P53.440 reaching a high of P53.430, slid to a low of P53.485 and an average of P53.463 with transaction volume of $169.00 million as of 10:17 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	7,227.96	+0.48	Peso	53.43	+0.17	D	4.03	+4.6 1/	4.46
Thailand	1,607.27	+0.73	Baht	33.15	+0.10	D	1.58	+1.5 2/	1.50
Malaysia	1,685.05	-0.38	Ringgit	4.05	+0.26	D	3.69	+1.4 2/	6.85
Indonesia	5,746.77	-0.90	Rupiah	14,380.00	+0.64	D	7.26	+3.2 2/	13.70
Singapore	3,238.94	-0.91	Sing. Dollar	1.37	+0.20	D	0.25	+0.1 2/	5.33
Taiwan	10,777.94	-0.54	Taiwan Dollar	30.55	+0.34	D	0.66	+1.6 2/	4.76
South Korea	2,271.54	-2.35	Won	1,119.19	+0.46	D	1.68	+1.5 2/	1.50
India	35,264.41	-0.45	Rupee	68.74	+0.26	D	7.68	+4.0 2/	14.05
China	2,775.56	-2.52	Yuan	6.66	+0.61	D	4.10	+1.8 2/	4.35
Hong Kong	28,955.11	U	HK Dollar	7.85	-0.01	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	24,307.18	+0.15	US Dollar				+2.336	+2.8 2/	+2.501	4.75
Japan	21,811.93	-2.21	Yen	110.77	+0.14	D	-0.045	+0.6 2/	+0.006	1.48
Germany	12,238.17	-0.55	Ger. Mark****				-0.357	+2.2 2/	-0.319	0.25
Britain	7,547.85	-1.17	British Pound	0.76	-0.18	A	+0.674	+3.3 2/	+0.788	0.25
France	5,276.76	-0.88	Fr. Franc****				-0.357	+2.0 2/	-0.319	0.25
Canada	16,277.73	U	Can. Dollar	1.32	-0.63	A	+1.774	+2.2 2/	+1.940	3.45
Italy	21,427.20	-0.92	Lira****				-0.357	+1.0 2/	-0.319	0.25
E M U	3,021.67	-0.70	Euro	0.86	-0.02	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 July 02, 2018 vs June 29, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 02, 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 // 07/03/18