BUREAU OF THE TREASURY
Department of Finance
Wednesday, 04 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 03)						3.688	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 03)						4.491	+3.13
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	1,950.34	3.404	U			3.344	-42.7
182-day	1,119.66	3.937	U			3.853	+8.7
364-day	686.39	4.566	U			4.497	+8.2

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	3.557	101.5	3.393	81.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.1	3.971	110.6	3.904	110.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.8	4.408	146.3	4.358	151.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.7	4.424	132.3	4.374	152.6
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.8	4.412	120.5	4.356	150.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	106.9	4.446	107.5	4.403	151.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	95.9	4.242	96.4	4.205	129.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.1	4.249	92.5	4.217	130.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.591	103.4	0.236	17.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.6	5.532	99.8	5.042	143.3
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.648	94.7	5.279	94.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.6	6.197	102.0	6.061	86.3

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	51.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.695	+11.4
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.805	+4.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.826	+3.7
d.	2.5Y FXTN 07-57	11.95	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.973	+0.2
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.650	+0.4
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.668	+1.3
g.	5.0Y RTB 10-04	10.26	07/30/2013	3.250	08/15/2023	-	-	5.771	+4.5
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.007	U
i.	7.0Y FXTN 10-60	431.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.269	-5.8
j.	8.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	6.268	-6.9
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.284	-21.6
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.385	-10.6
m	13.0Y FXTN 20-17	450.00	07/15/2011	8.000	07/19/2031	-	-	6.733	+3.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.698	-7.8
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.706	-7.8
p.	RTB – Others	1,625.17	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,961.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (July 03) was higher at P8,298.63M against Monday's P4,357.91M. Of this, P2,906.31M (35.02%) was for t-bonds, P1,635.93M (19.71%) RTBs and P3,756.39M (45.27 %) for t-bills.

3. Foreign Exchange Market

The peso closed 5½ centavos stronger at P53.375 to the dollar on Tuesday (July 03) against Monday's P53.430. Today, it opened at P53.310 reaching a high of P53.280, slid to a low of P53.340 and an average of P53.313 with transaction volume of $247.00 million as of 10:18 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	7,267.34	+0.54	Peso	53.38	-0.10	A	4.05	+4.6 1/	4.49
Thailand	1,626.62	+1.20	Baht	33.22	+0.22	D	1.58	+1.5 2/	1.50
Malaysia	1,680.37	-0.28	Ringgit	4.05	+0.01	D	3.69	+1.4 2/	6.85
Indonesia	5,633.94	-1.96	Rupiah	14,393.00	+0.09	D	7.31	+3.2 2/	13.70
Singapore	3,235.90	-0.09	Sing. Dollar	1.37	-0.04	A	0.25	+0.1 2/	5.33
Taiwan	10,715.72	-0.58	Taiwan Dollar	30.56	+0.00	D	0.66	+1.6 2/	4.76
South Korea	2,272.76	+0.05	Won	1,114.87	-0.39	A	1.68	+1.5 2/	1.50
India	35,378.60	+0.32	Rupee	68.62	-0.17	A	7.68	+4.0 2/	14.05
China	2,786.89	+0.41	Yuan	6.65	-0.18	A	3.99	+1.8 2/	4.35
Hong Kong	28,545.57	-1.41	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	24,174.82	-0.54	US Dollar				+2.343	+2.8 2/	+2.510	4.75
Japan	21,785.54	-0.12	Yen	110.86	+0.08	D	-0.044	+0.6 2/	+0.004	1.48
Germany	12,349.14	+0.91	Ger. Mark****				-0.357	+2.2 2/	-0.320	0.25
Britain	7,593.29	+0.60	British Pound	0.76	-0.17	A	+0.680	+3.3 2/	+0.789	0.25
France	5,316.77	+0.76	Fr. Franc****				-0.357	+2.0 2/	-0.320	0.25
Canada	16,263.16	-0.09	Can. Dollar	1.31	-0.18	A	+1.785	+2.2 2/	+1.953	3.45
Italy	21,764.16	+1.57	Lira****				-0.357	+1.0 2/	-0.320	0.25
E M U	3,050.67	+0.96	Euro	0.86	-0.04	A	-0.357	+1.9 2/	-0.320	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 03, 2018 vs July 02, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 03, 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 // 07/04/18