BUREAU OF THE TREASURY
Department of Finance
Thursday, 05 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 04)						3.688	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 04)						4.486	-0.56
f. ODF				3.0000	U		
g. TDF							
7-day				3.7779	+2.56		
14-day				3.9309	+6.20		
28-day				3.9442	+9.71		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	911.73	3.404	U			3.281	-6.3
182-day	1,141.26	3.937	U			3.844	-0.9
364-day	997.83	4.566	U			4.557	+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	3.545	101.5	3.384	79.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.1	3.969	110.6	3.902	108.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.8	4.403	146.4	4.346	149.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.7	4.420	132.4	4.362	150.3
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	119.9	4.404	120.6	4.346	148.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.0	4.440	107.6	4.393	149.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.0	4.238	96.5	4.200	128.5
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.2	4.236	92.7	4.206	128.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.596	103.4	0.238	18.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.577	99.7	5.068	148.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.671	94.6	5.297	97.6
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.6	6.191	102.2	6.047	85.5

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	17.66	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.636	-5.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.761	-4.4
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.787	-3.9
d.	2.5Y FXTN 07-57	86.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.973	-0.1
e.	3.5Y FXTN 10-54	91.00	07/15/2011	6.375	01/19/2022	-	-	5.648	-0.2
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.724	+5.6
g.	5.0Y RTB 10-04	9.60	07/30/2013	3.250	08/15/2023	-	-	6.054	+28.3
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.152	+14.4
i.	7.0Y FXTN 10-60	431.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.285	+1.6
j.	8.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	6.265	+1.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.298	+1.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.390	+0.5
m	13.0Y FXTN 20-17	450.00	07/15/2011	8.000	07/19/2031	-	-	6.738	+0.5
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.693	-0.6
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.700	-0.6
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, Wednesday (July 04) was higher at P8,466.65M against Tuesday's P8,298.63M. Of this, P3,521.86M (41.60%) was for t-bonds, P1,893.97M (22.37%) RTBs and P3,050.82M (36.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 1½ centavos stronger at P53.360 to the dollar on Wednesday (July 04) against Tuesday's P53.375. Today, it opened at P53.410 reaching a high of P53.360, slid to a low of P53.440 and an average of P53.406 with transaction volume of $272.50 million as of 10:12 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	7,348.42	+1.12	Peso	53.36	-0.03	A	4.13	+5.2 1/	4.49
Thailand	1,629.20	+0.16	Baht	33.17	-0.16	A	1.58	+1.5 2/	1.50
Malaysia	1,688.45	+0.48	Ringgit	4.05	-0.08	A	3.69	+1.4 2/	6.85
Indonesia	5,733.64	+1.77	Rupiah	14,360.00	-0.23	A	7.31	+3.2 2/	13.70
Singapore	3,244.89	+0.28	Sing. Dollar	1.37	-0.12	A	0.25	+0.1 2/	5.33
Taiwan	10,721.87	+0.06	Taiwan Dollar	30.55	-0.03	A	0.66	+1.6 2/	4.76
South Korea	2,265.46	-0.32	Won	1,117.72	+0.26	D	1.68	+1.5 2/	1.50
India	35,645.40	+0.75	Rupee	68.74	+0.17	D	7.68	+4.0 2/	14.05
China	2,759.13	-1.00	Yuan	6.63	-0.25	A	3.92	+1.8 2/	4.35
Hong Kong	28,241.67	-1.06	HK Dollar	7.84	-0.03	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	24,174.82	U	US Dollar				+2.337	+2.8 2/	+2.507	4.75
Japan	21,717.04	-0.31	Yen	110.50	-0.32	A	-0.045	+0.6 2/	+0.005	1.48
Germany	12,317.61	-0.26	Ger. Mark****				-0.357	+2.2 2/	-0.313	0.25
Britain	7,573.09	-0.27	British Pound	0.76	-0.19	A	+0.688	+3.3 2/	+0.795	0.25
France	5,320.50	+0.07	Fr. Franc****				-0.357	+2.0 2/	-0.313	0.25
Canada	16,304.72	+0.26	Can. Dollar	1.31	-0.03	A	+1.805	+2.2 2/	+1.955	3.45
Italy	21,686.61	-0.36	Lira****				-0.357	+1.0 2/	-0.313	0.25
E M U	3,057.76	+0.23	Euro	0.86	+0.05	D	-0.357	+1.9 2/	-0.313	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 04, 2018 vs July 03, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 04, 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/ June 2018 (Base index 2012 = 100)
2/ May 2018

Original Signed:

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OIC, FMMAD

fmmad // 07/05/18