BUREAU OF THE TREASURY
Department of Finance
Monday, 09 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 06)						3.688	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 06)						4.496	-1.49
f. ODF				3.0000	U		
g. TDF							
7-day				3.7779	U		
14-day				3.9309	U		
28-day				3.9442	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	344.68	3.404	U			3.264	+3.0
182-day	372.84	3.937	U			3.825	-4.5
364-day	863.78	4.566	U			4.563	+0.7

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	3.514	101.5	3.362	75.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.3	3.943	110.7	3.877	108.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	145.9	4.392	146.5	4.341	149.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	131.9	4.407	132.5	4.352	149.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.2	4.379	120.8	4.325	146.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.2	4.426	107.8	4.382	149.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.2	4.220	96.7	4.182	128.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	92.5	4.220	92.9	4.191	128.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.598	103.4	0.240	19.2
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.7	5.492	99.8	5.040	137.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.5	5.588	94.6	5.291	83.8
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.4	6.214	101.9	6.076	87.9

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	503.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.655	-11.3
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.806	-30.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.825	-26.9
d.	2.5Y FXTN 07-57	28.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.977	-0.7
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.654	+32.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.678	+27.1
g.	5.0Y RTB 10-04	1.80	07/30/2013	3.250	08/15/2023	-	-	5.815	+3.5
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.069	+1.9
i.	7.0Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.294	-9.6
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.318	+0.4
k.	8.5Y RTB 15-02	1.10	02/21/2012	5.375	03/01/2027	-	-	6.326	+0.3
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.396	-0.1
m	13.0Y FXTN 20-17	100.73	07/15/2011	8.000	07/19/2031	-	-	6.726	+5.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.714	+0.1
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.722	+0.1
p.	RTB – Others	9,726.30	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,273.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (July 06) was higher at P13,218.67M against Thursday's P6,555.82M. Of this, P1,908.17M (14.44%) was for t-bonds, P9,729.20M (73.60%) RTBs and P1,581.30M (11.96%) for t-bills.

3. Foreign Exchange Market

The peso closed flat at P53.420 to the dollar on Friday (July 06) against Thursday's transaction. Today, it opened at P53.350 reaching a high of P53.320, slid to a low of P53.385 and an average of P53.352 with transaction volume of $247.00 million as of 10:11 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	7,186.71	-0.65	Peso	53.42	0.00	U	4.22	+5.2 1/	4.50
Thailand	1,614.76	+0.83	Baht	33.20	-0.09	A	1.58	+1.5 2/	1.50
Malaysia	1,663.86	-1.58	Ringgit	4.04	-0.01	A	3.69	+1.4 2/	6.85
Indonesia	5,694.91	-0.77	Rupiah	14,408.00	-0.01	A	7.33	+3.2 2/	13.70
Singapore	3,191.82	-1.99	Sing. Dollar	1.36	-0.28	A	0.25	+0.1 2/	5.33
Taiwan	10,608.57	-0.03	Taiwan Dollar	30.50	-0.16	A	0.66	+1.6 2/	4.76
South Korea	2,272.87	+0.68	Won	1,118.01	-0.22	A	1.68	+1.5 2/	1.50
India	35,657.86	+0.23	Rupee	68.65	-0.38	A	7.68	+4.0 2/	14.05
China	2,747.23	+0.49	Yuan	6.65	+0.12	D	3.74	+1.8 2/	4.35
Hong Kong	28,315.62	+0.47	HK Dollar	7.85	+0.01	D	1.99	+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	24,456.48	+0.41	US Dollar				+2.331	+2.8 2/	+2.508	4.75
Japan	21,788.14	+1.12	Yen	110.64	-0.02	A	-0.046	+0.6 2/	+0.011	1.48
Germany	12,496.17	+0.26	Ger. Mark****				-0.357	+2.2 2/	-0.314	0.25
Britain	7,617.70	+0.19	British Pound	0.76	+0.08	D	+0.713	+3.3 2/	+0.833	0.25
France	5,375.77	+0.18	Fr. Franc****				-0.357	+2.0 2/	-0.314	0.25
Canada	16,371.78	+0.65	Can. Dollar	1.31	-0.01	A	+1.843	+2.2 2/	+1.974	3.45
Italy	21,925.51	+0.05	Lira****				-0.357	+1.0 2/	-0.314	0.25
E M U	3,072.55	+0.17	Euro	0.85	-0.18	A	-0.357	+1.9 2/	-0.314	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 06, 2018 vs July 05, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 06, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 07/09/18