BUREAU OF THE TREASURY
Department of Finance
Tuesday, 10 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 09)						3.625	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 09)						4.500	+0.37
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	209.26	3.308	-9.6			3.219	-4.5
182-day	84.55	4.045	+10.8			4.144	+31.9
364-day	349.51	4.670	+10.4			4.531	-3.2

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	101.2	3.485	101.7	3.309	68.8
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.9	3.8458	111.4	3.787	94.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.5	4.337	147.1	4.286	141.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.4	4.362	133.0	4.308	143.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.7	4.331	121.4	4.274	139.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.9	4.376	108.8	4.332	142.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	97.0	4.162	97.6	4.122	119.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.5	4.145	94.0	4.112	118.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.598	103.4	0.241	19.2
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.405	99.9	4.979	138.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.6	5.566	94.9	5.212	82.2
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.4	6.214	102.1	6.051	86.2

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	25.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.742	+8.7
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.086	+28.0
c.	2.0Y RTB 10-01	4.50	08/15/2010	7.250	08/19/2020	-	-	5.070	+24.5
d.	2.5Y FXTN 07-57	26.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.945	-3.2
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.634	-2.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.649	-2.9
g.	5.0Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	-	-	5.745	-7.0
h.	6.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.030	-3.9
i.	7.0Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.388	+9.3
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.321	+0.2
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.332	+0.6
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.415	+1.9
m	13.0Y FXTN 20-17	0.25	07/15/2011	8.000	07/19/2031	-	-	6.725	-0.1
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.730	+1.5
o.	13.5Y RTB 20-01	8.53	02/21/2012	5.875	03/01/2032	-	-	6.850	+12.8
p.	RTB – Others	2,071.12	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	387.75	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Monday (July 09) was lower at P3,171.27M against Friday's P13,218.67M. Of this, P443.80M (13.99%) was for t-bonds, P2,084.15M (65.72%) RTBs and P643.32M (20.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P53.400 to the dollar on Monday (July 09) against Friday's P53.420. Today, it opened at P53.400 reaching a high of P53.350, slid to a low of P53.480 and an average of P53.440 with transaction volume of $234.00 million as of 10:07 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	7,186.62	0.00	Peso	53.40	-0.04	A	4.21	+5.2 1/	4.50
Thailand	1,622.96	+0.51	Baht	33.14	-0.18	A	1.58	+1.5 2/	1.50
Malaysia	1,672.63	+0.53	Ringgit	4.03	-0.35	A	3.69	+1.4 2/	6.85
Indonesia	5,807.38	+1.97	Rupiah	14,302.00	-0.74	A	7.35	+3.2 2/	13.70
Singapore	3,228.82	+1.16	Sing. Dollar	1.35	-0.52	A	0.25	+0.1 2/	5.33
Taiwan	10,720.28	+1.05	Taiwan Dollar	30.36	-0.47	A	0.66	+1.6 2/	4.76
South Korea	2,285.80	+0.57	Won	1,112.00	-0.54	A	1.68	+1.5 2/	1.50
India	35,934.72	+0.78	Rupee	68.74	+0.14	D	7.68	+4.0 2/	14.05
China	2,815.11	+2.47	Yuan	6.62	-0.44	A	3.68	+1.8 2/	4.35
Hong Kong	28,688.50	+1.32	HK Dollar	7.85	0.00	U	2.00	+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	24,776.59	+1.31	US Dollar				+2.331	+2.8 2/	+2.508	4.75
Japan	22,052.18	+1.21	Yen	110.44	-0.18	A	-0.046	+0.6 2/	+0.011	1.48
Germany	12,543.89	+0.38	Ger. Mark****				-0.357	+2.2 2/	-0.314	0.25
Britain	7,687.99	+0.92	British Pound	0.75	-0.76	A	+0.713	+3.3 2/	+0.833	0.25
France	5,398.11	+0.42	Fr. Franc****				-0.357	+2.0 2/	-0.314	0.25
Canada	16,452.34	+0.49	Can. Dollar	1.31	-0.49	A	+1.859	+2.2 2/	+1.988	3.45
Italy	22,033.44	+0.49	Lira****				-0.357	+1.0 2/	-0.314	0.25
E M U	3,089.82	+0.56	Euro	0.85	-0.57	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 09, 2018 vs July 06, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 09, 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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fmmad // 07/10/18