BUREAU OF THE TREASURY
Department of Finance
Wednesday, 11 July 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 10)						3.625	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 10)						4.470	-3.03
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	1,486.68	3.308	U			3.228	+0.9
182-day	2,315.73	4.045	U			3.977	-16.8
364-day	380.11	4.670	U			4.605	+7.4

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds [/c]	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	3 YRS	$1,616	101.2	3.503	101.6	3.339	73.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.7	3.874	111.2	3.805	99.5
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	146.5	4.337	147.2	4.280	143.5
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	132.4	4.358	133.0	4.305	145.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	120.7	4.333	121.4	4.275	141.9
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	107.9	4.371	108.5	4.328	144.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	97.1	4.154	97.7	4.115	121.6
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.7	4.131	94.2	4.099	119.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.8	0.590	103.4	0.231	18.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.406	100.0	4.953	127.8
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.0	5.467	95.0	5.197	74.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.5	6.203	102.4	6.023	89.4

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) [/b]
a.	1.5Y FXTN 07-56	2.55	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.680	-6.2
b.	1.5Y FXTN 10-50	100.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.810	-27.6
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.823	-24.7
d.	2.5Y FXTN 07-57	1.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.932	-1.3
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.663	+2.9
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.661	+1.2
g.	5.0Y RTB 10-04	2.00	07/30/2013	3.250	08/15/2023	-	-	5.682	-6.2
h.	6.0Y FXTN 10-59	3.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.996	-3.5
i.	7.0Y FXTN 10-60	106.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.331	-5.7
j.	8.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	6.304	-1.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.314	-1.8
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.391	-2.4
m	13.0Y FXTN 20-17	156.40	07/15/2011	8.000	07/19/2031	-	-	6.678	-4.7
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.711	-1.9
o.	13.5Y RTB 20-01	15.20	02/21/2012	5.875	03/01/2032	-	-	6.719	-13.2
p.	RTB – Others	5,313.46	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	3,116.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (July 10) was higher at P13,000.11M against Monday's P3,171.27M. Of this, P3,486.43M (26.82%) was for t-bonds, P5,331.16M (41.01%) RTBs and P4,182.52M (32.17%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P53.460 to the dollar on Tuesday (July 10) against Monday's P53.400. Today, it opened at a low of P53.540 reaching a high of P53.510 and an average of P53.520 with transaction volume of $170.50 million as of 10:14 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	7,233.29	+0.65	Peso	53.46	+0.11	D	4.17	+5.2 1/	4.47
Thailand	1,643.60	+1.27	Baht	33.19	+0.16	D	1.58	+1.5 2/	1.50
Malaysia	1,687.13	+0.87	Ringgit	4.02	-0.22	A	3.69	+1.4 2/	6.85
Indonesia	5,881.76	+1.28	Rupiah	14,374.00	+0.50	D	7.35	+3.2 2/	13.70
Singapore	3,274.83	+1.42	Sing. Dollar	1.36	+0.30	D	0.25	+0.1 2/	5.33
Taiwan	10,756.89	+0.34	Taiwan Dollar	30.44	+0.29	D	0.66	+1.6 2/	4.76
South Korea	2,294.16	+0.37	Won	1,116.87	+0.44	D	1.68	+1.5 2/	1.50
India	36,239.62	+0.85	Rupee	68.83	+0.12	D	7.68	+4.0 2/	14.05
China	2,827.63	+0.44	Yuan	6.63	+0.24	D	3.65	+1.8 2/	4.35
Hong Kong	28,682.25	-0.02	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	24,919.66	+0.58	US Dollar				+2.331	+2.8 2/	+2.509	4.75
Japan	22,196.89	+0.66	Yen	111.31	+0.79	D	-0.044	+0.6 2/	+0.006	1.48
Germany	12,609.85	+0.53	Ger. Mark****				-0.357	+2.2 2/	-0.315	0.25
Britain	7,692.04	+0.05	British Pound	0.76	+0.78	D	+0.719	+3.3 2/	+0.832	0.25
France	5,434.36	+0.67	Fr. Franc****				-0.357	+2.0 2/	-0.315	0.25
Canada	16,548.72	+0.59	Can. Dollar	1.31	+0.50	D	+1.878	+2.2 2/	+2.000	3.45
Italy	22,057.30	+0.11	Lira****				-0.357	+1.0 2/	-0.315	0.25
E M U	3,099.61	+0.32	Euro	0.85	+0.60	D	-0.357	+1.9 2/	-0.315	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 10, 2018 vs July 09, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 10, 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 // 07/11/18