BUREAU OF THE TREASURY
Department of Finance
Friday, 20 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)						1.378	U
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (July 19)						3.625	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 19)						4.444	-0.77
f. ODF				3.0000	U		
g. TDF							
7-day				3.7586	U		
14-day				3.9220	U		
28-day				3.9416	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	897.85	3.291	U			3.219	-2.0
182-day	417.99	4.185	U			4.090	+1.0
364-day	1,032.15	4.767	U			4.720	-1.0

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	101.3	3.466	101.6	3.307	67.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.4	3.773	112.0	3.697	87.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.4	4.253	148.0	4.200	134.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.5	4.260	134.2	4.203	134.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.0	4.215	122.7	4.160	129.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.1	4.285	109.7	4.240	134.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.2	4.079	98.6	4.050	113.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.9	4.047	95.3	4.018	109.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.7	0.602	103.3	0.237	18.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.9	5.410	100.0	4.932	128.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.3	5.391	95.2	5.158	64.2
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.7	6.179	102.1	6.050	84.6

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	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.763	-1.0
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.844	-0.9
c.	2.0Y RTB 10-01	15.00	08/15/2010	7.250	08/19/2020	-	-	4.857	-0.8
d.	2.5Y FXTN 07-57	390.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.999	+0.9
e.	3.5Y FXTN 10-54	17.38	07/15/2011	6.375	01/19/2022	-	-	5.655	-2.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.652	-4.6
g.	5.0Y RTB 10-04	16.50	07/30/2013	3.250	08/15/2023	-	-	5.658	-16.1
h.	6.0Y FXTN 10-59	15.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.988	-9.2
i.	7.0Y FXTN 10-60	60.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.337	+1.6
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.312	-5.9
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.320	-6.7
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.388	-9.7
m	13.0Y FXTN 20-17	4.00	07/15/2011	8.000	07/19/2031	-	-	6.800	+5.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.709	-7.4
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.717	-7.3
p.	RTB – Others	1,693.82	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	682.35	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (July 19) was lower at P5,243.24M against Wednesday's P11,043.19M. Of this, P1,169.93M (22.31%) was for t-bonds, P1,725.32M (32.91%) RTBs and P2,347.99M (44.78%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P53.530 to the dollar on Thursday (July 19) against Wednesday's P53.490. Today, it opened at P53.540 reaching a high of P53.505, slid to a low of P53.550 and an average of P53.531 with transaction volume of $109.25 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	7,387.87	-0.85	Peso	53.53	+0.07	D	4.12	+5.2 1/	4.44
Thailand	1,646.89	+0.67	Baht	33.46	+0.32	D	1.58	+1.4 2/	1.50
Malaysia	1,759.24	+0.35	Ringgit	4.06	+0.19	D	3.69	+1.8 2/	6.85
Indonesia	5,871.08	-0.33	Rupiah	14,527.00	+0.67	D	7.19	+3.1 2/	13.70
Singapore	3,277.58	+1.14	Sing. Dollar	1.37	+0.30	D	0.25	+0.4 2/	5.33
Taiwan	10,835.38	-0.07	Taiwan Dollar	30.72	+0.27	D	0.66	+1.3 2/	4.76
South Korea	2,282.29	-0.34	Won	1,140.28	+0.60	D	1.69	+1.5 2/	1.50
India	36,351.23	-0.06	Rupee	69.03	+0.58	D	7.68	+4.0 2/	14.05
China	2,772.55	-0.53	Yuan	6.78	+0.88	D	3.56	+1.9 2/	4.35
Hong Kong	28,010.86	-0.38	HK Dollar	7.85	0.00	U	2.07	+2.1 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	25,064.50	-0.53	US Dollar				+2.348	+2.9 2/	+2.527	4.75
Japan	22,764.68	-0.13	Yen	113.02	+0.02	D	-0.040	+0.7 2/	+0.017	1.48
Germany	12,686.29	-0.62	Ger. Mark****				-0.358	+2.1 2/	-0.319	0.25
Britain	7,683.97	+0.10	British Pound	0.77	+0.35	D	+0.753	+3.4 2/	+0.852	0.25
France	5,417.07	-0.56	Fr. Franc****				-0.358	+2.0 2/	-0.319	0.25
Canada	16,543.01	+0.40	Can. Dollar	1.32	+0.01	D	+1.913	+2.2 2/	+2.021	3.45
Italy	21,885.40	-0.40	Lira****				-0.358	+1.2 2/	-0.319	0.25
E M U	3,099.37	-0.05	Euro	0.86	+0.22	D	-0.358	+2.0 2/	-0.319	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 19, 2018 vs July 18, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 19, 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/ June 2018

Original Signed:

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fmmad // 07/20/18