BUREAU OF THE TREASURY
Department of Finance
Fr6day, 27 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 26)						3.688	+6.25
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 26)						4.492	+0.87
f. ODF				3.0000	U		
g. TDF							
7-day				3.7494	U		
14-day				3.9084	U		
28-day				3.9474	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,711.89	3.219	U			3.265	+2.4
182-day	722.56	4.235	U			4.248	+2.4
364-day	678.78	4.809	U			4.815	+1.5

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	101.4	3.422	101.8	3.250	52.2
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.6	3.742	112.1	3.672	71.9
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.3	4.258	147.9	4.207	121.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.6	4.244	134.3	4.191	119.2
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.9	4.223	122.6	4.168	116.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.0	4.287	109.6	4.247	121.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.2	4.078	98.8	4.035	98.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.6	4.067	95.0	4.038	97.7
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.7	0.608	103.3	0.238	17.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.388	100.1	4.918	122.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.1	5.453	95.1	5.172	64.4
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.4	6.211	101.7	6.089	81.8

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	4.961	-0.6
b.	1.5Y FXTN 10-50	2.40	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.259	+31.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.247	+29.5
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.068	+2.2
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.274	-12.6
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.575	-21.4
g.	5.0Y RTB 10-04	32.33	07/30/2013	3.250	08/15/2023	-	-	6.105	-2.3
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.206	-1.1
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.500	+18.9
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.454	+3.1
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.499	+4.0
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.703	+9.3
m	13.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.850	+16.4
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.950	+24.8
o.	13.5Y RTB 20-01	34.00	02/21/2012	5.875	03/01/2032	-	-	6.956	+25.3
p.	RTB – Others	571.89	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	800.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (July 26) was lower at P4,553.86M against Wednesday's P4,758.60M. Of this, P802.41M (17.62%) was for t-bonds, P638.22M (14.01%) RTBs and P3,113.23M (68.36%) for t-bills.

3. Foreign Exchange Market

The peso closed 6½ centavos weaker at P53.435 to the dollar on Thursday (July 26) against Wednesday's P53.370. Today, it opened at a low of P53.500 reaching a high of P53.430 and an average of P53.455 with transaction volume of $183.80 million as of 10:12A.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	7,665.85	+2.02	Peso	53.44	+0.12	D	4.00	+5.2 1/	4.49
Thailand	1,701.87	+0.70	Baht	33.29	-0.03	A	1.58	+1.4 2/	1.50
Malaysia	1,766.23	+0.14	Ringgit	4.06	+0.13	D	3.69	+1.8 2/	6.85
Indonesia	5,946.14	+0.21	Rupiah	14,453.00	+0.21	D	7.13	+3.1 2/	13.70
Singapore	3,328.60	+0.05	Sing. Dollar	1.36	-0.12	A	0.25	+0.4 2/	5.33
Taiwan	11,012.61	+0.43	Taiwan Dollar	30.55	-0.04	A	0.66	+1.3 2/	4.76
South Korea	2,289.06	+0.71	Won	1,119.86	-0.20	A	1.68	+1.5 2/	1.50
India	36,984.64	+0.34	Rupee	68.69	-0.07	A	7.68	+4.0 2/	14.05
China	2,882.23	-0.74	Yuan	6.78	+0.26	D	3.36	+1.9 2/	4.35
Hong Kong	28,781.14	-0.48	HK Dollar	7.85	+0.03	D	2.09	+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	25,527.07	+0.44	US Dollar				+2.337	+2.9 2/	+2.523	4.75
Japan	22,586.87	-0.12	Yen	110.83	-0.24	A	-0.037	+0.7 2/	+0.019	1.48
Germany	12,809.23	+1.83	Ger. Mark****				-0.356	+2.1 2/	-0.320	0.25
Britain	7,663.17	+0.06	British Pound	0.76	-0.11	A	+0.792	+3.4 2/	+0.892	0.25
France	5,480.55	+1.00	Fr. Franc****				-0.356	+2.0 2/	-0.320	0.25
Canada	16,455.73	+0.21	Can. Dollar	1.30	-0.78	A	+1.930	+2.2 2/	+2.059	3.45
Italy	21,862.87	+1.40	Lira****				-0.356	+1.2 2/	-0.320	0.25
E M U	3,149.71	+1.07	Euro	0.85	-0.15	A	-0.356	+2.0 2/	-0.320	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 26, 2018 vs July 25, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 26, 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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OIC, FMMAD

fmmad // 07/27/18