BUREAU OF THE TREASURY
Department of Finance
Monday, 30 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 27)						3.656	-3.12
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (July 27)						4.478	-1.35
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	2,368.93	3.219	U			3.277	+1.2
182-day	559.48	4.235	U			4.251	+0.3
364-day	295.47	4.809	U			4.824	+0.8

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	3.442	101.7	3.282	56.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.7	3.736	112.1	3.667	73.5
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.5	4.242	148.1	4.190	121.8
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.7	4.239	134.3	4.187	120.8
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.0	4.216	122.6	4.164	117.8
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.1	4.282	109.7	4.240	122.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.3	4.072	98.8	4.031	99.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.6	4.067	95.1	4.035	99.0
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.7	0.610	103.3	0.241	18.6
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.0	5.369	100.1	4.910	121.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.0	5.470	95.1	5.186	65.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.4	6.211	101.7	6.089	73.3

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	64.96	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.817	-14.4
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.043	-21.6
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.047	-20.0
d.	2.5Y FXTN 07-57	58.03	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.113	+4.5
e.	3.5Y FXTN 10-54	3.10	07/15/2011	6.375	01/19/2022	-	-	5.503	+22.9
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.960	+38.5
g.	5.0Y RTB 10-04	58.43	07/30/2013	3.250	08/15/2023	-	-	6.057	-4.7
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.222	+1.6
i.	7.0Y FXTN 10-60	8.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.500	U
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.443	-1.1
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.485	-1.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.678	-2.5
m	13.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.900	+5.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.932	-1.8
o.	13.5Y RTB 20-01	6.90	02/21/2012	5.875	03/01/2032	-	-	6.938	-1.8
p.	RTB – Others	2,245.94	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	344.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (July 27) was higher at P6,014.14M against Thursday's P4,553.86M. Of this, P478.99M (7.96%) was for t-bonds, P2,311.27M (38.43%) RTBs and P3,223.88M (53.61%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P53.285 to the dollar on Friday (July 27) against Thursday's P53.435. Today, it opened at P53.250 reaching a high of P53.210, slid to a low of P53.320 and an average of P53.267 with transaction volume of $309.50 million as of 10:13 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	7,701.38	+0.46	Peso	53.29	-0.28	A	4.15	+5.2 1/	4.48
Thailand	1,701.87	U	Baht	33.48	+0.56	D	1.58	+1.4 2/	1.50
Malaysia	1,769.14	+0.16	Ringgit	4.06	+0.02	D	3.69	+1.8 2/	6.85
Indonesia	5,989.14	+0.72	Rupiah	14,360.00	-0.64	A	7.11	+3.1 2/	13.70
Singapore	3,324.98	-0.11	Sing. Dollar	1.36	+0.18	D	0.25	+0.4 2/	5.33
Taiwan	11,075.78	+0.57	Taiwan Dollar	30.64	+0.29	D	0.66	+1.3 2/	4.76
South Korea	2,294.99	+0.26	Won	1,116.82	-0.27	A	1.68	+1.5 2/	1.50
India	37,336.85	+0.95	Rupee	68.70	+0.02	D	7.68	+4.0 2/	14.05
China	2,873.59	-0.30	Yuan	6.83	+0.76	D	3.30	+1.9 2/	4.35
Hong Kong	28,804.28	+0.08	HK Dollar	7.85	+0.01	D	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	25,451.06	-0.30	US Dollar				+2.342	+2.9 2/	+2.530	4.75
Japan	22,712.75	+0.56	Yen	111.17	+0.31	D	-0.031	+0.7 2/	+0.014	1.48
Germany	12,860.40	+0.40	Ger. Mark****				-0.356	+2.1 2/	-0.321	0.25
Britain	7,701.31	+0.50	British Pound	0.76	+0.61	D	+0.789	+3.4 2/	+0.898	0.25
France	5,511.76	+0.57	Fr. Franc****				-0.356	+2.0 2/	-0.321	0.25
Canada	16,393.95	-0.38	Can. Dollar	1.31	+0.26	D	+1.930	+2.2 2/	+2.060	3.45
Italy	21,955.08	+0.42	Lira****				-0.356	+1.2 2/	-0.321	0.25
E M U	3,162.77	+0.41	Euro	0.86	+0.72	D	-0.356	+2.0 2/	-0.321	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 27, 2018 vs July 26, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for July 27, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 07/30/18