BUREAU OF THE TREASURY
Department of Finance
Friday, 03 August 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)						1.415	U
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (August 02)						3.656	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 02)						4.512	+2.17
f. ODF				3.0000	U		
g. TDF							
7-day				3.7405	U		
14-day				3.9016	U		
28-day				3.9605	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,087.30	3.261	U			3.242	-4.3
182-day	1,726.92	4.294	U			4.226	-2.3
364-day	2,224.27	4.900	U			4.845	-4.1

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	3.268	55.3
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.3	3.784	111.8	3.718	76.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.5	4.236	148.1	4.185	118.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.4	4.259	134.0	4.209	120.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.8	4.232	122.4	4.179	116.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.0	4.291	109.5	4.248	120.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	97.9	4.100	98.4	4.062	99.5
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.1	4.100	94.6	4.069	99.5
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.616	103.2	0.244	18.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.1	5.359	100.0	4.935	130.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.2	5.428	95.1	5.184	65.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.0	6.251	101.3	6.128	77.3

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	1,419.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.996	-25.4
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.295	+18.7
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.288	+16.8
d.	2.5Y FXTN 07-57	105.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.152	-25.0
e.	3.5Y FXTN 10-54	4.29	07/15/2011	6.375	01/19/2022	-	-	5.517	-4.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.936	+17.2
g.	5.0Y RTB 10-04	116.00	07/30/2013	3.250	08/15/2023	-	-	6.006	+12.1
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.096	+0.8
i.	7.0Y FXTN 10-60	509.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.303	-7.6
j.	8.0Y RTB 15-01	0.70	10/10/2011	6.250	10/20/2026	-	-	6.354	-2.5
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.381	-2.7
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.520	-3.7
m	13.0Y FXTN 20-17	1,633.40	07/15/2011	8.000	07/19/2031	-	-	6.839	+0.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.820	-3.2
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.827	-3.2
p.	RTB – Others	1,692.71	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,195.98	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (August 02) was higher at P11,714.87M against Wednesday's P10,935.22M. Of this, P4,866.97M (41.55%) was for t-bonds, P1,809.41M (15.45%) RTBs and P5,038.49M (43.01%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P53.090 to the dollar on Thursday (August 02) against Wednesday's P53.080. Today, it opened at P53.150 reaching a high of P53.120, slid to a low of P53.195 and an average of P53.160 with transaction volume of $237.45 million as of 10:16 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	7,759.55	-1.00	Peso	53.09	+0.02	D	4.08	+5.2 1/	4.51
Thailand	1,708.28	-0.80	Baht	33.29	+0.51	D	1.59	+1.4 2/	1.50
Malaysia	1,778.13	-0.57	Ringgit	4.07	+0.28	D	3.69	+1.8 2/	6.85
Indonesia	6,011.72	-0.37	Rupiah	14,492.00	+0.43	D	7.08	+3.1 2/	13.70
Singapore	3,286.32	-1.28	Sing. Dollar	1.37	+0.40	D	0.25	+0.4 2/	5.33
Taiwan	10,929.77	-1.52	Taiwan Dollar	30.72	+0.36	D	0.66	+1.3 2/	4.76
South Korea	2,270.20	-1.60	Won	1,128.86	+0.93	D	1.68	+1.5 2/	1.50
India	37,165.16	-0.95	Rupee	68.66	+0.31	D	7.68	+4.0 2/	14.05
China	2,768.02	-2.00	Yuan	6.84	+0.61	D	3.06	+1.9 2/	4.35
Hong Kong	27,714.56	-2.21	HK Dollar	7.85	0.00	U	1.93	+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	25,326.16	-0.03	US Dollar				+2.348	+2.9 2/	+2.534	4.75
Japan	22,512.53	-1.03	Yen	111.48	-0.37	A	-0.033	+0.7 2/	+0.015	1.48
Germany	12,546.33	-1.50	Ger. Mark****				-0.359	+2.1 2/	-0.316	0.25
Britain	7,575.93	-1.01	British Pound	0.76	+0.34	D	+0.802	+3.4 2/	+0.906	0.25
France	5,460.98	-0.68	Fr. Franc****				-0.359	+2.0 2/	-0.316	0.25
Canada	16,409.16	+0.20	Can. Dollar	1.30	+0.10	D	+1.940	+2.2 2/	+2.080	3.45
Italy	21,414.72	-1.73	Lira****				-0.359	+1.2 2/	-0.316	0.25
E M U	3,117.89	-1.00	Euro	0.86	+0.55	D	-0.359	+2.0 2/	-0.316	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 02, 2018 vs August 01, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 02, 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 // 08/03/18