BUREAU OF THE TREASURY
Department of Finance
Monday, 06 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 03)						3.656	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 03)						4.5180	+0.65
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	1,387.07	3.261	U			3.241	-0.1
182-day	2,869.71	4.294	U			4.201	-2.5
364-day	340.66	4.900	U			4.869	+2.4

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	3.432	101.7	3.270	57.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.4	3.766	111.9	3.691	77.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.5	4.231	148.2	4.178	121.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.5	4.253	134.1	4.202	122.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.9	4.226	122.5	4.172	119.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.2	4.274	109.8	4.230	121.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.0	4.089	98.6	4.046	100.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.4	4.083	94.9	4.045	100.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.613	103.2	0.240	16.5
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.1	5.347	100.0	4.935	125.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.2	5.428	95.1	5.181	64.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.0	6.250	101.3	6.127	77.4

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	5.250	+25.4
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.046	-24.9
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.048	-24.0
d.	2.5Y FXTN 07-57	5.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.122	-3.0
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.514	-0.3
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.976	+3.9
g.	5.0Y RTB 10-04	4.86	07/30/2013	3.250	08/15/2023	-	-	5.908	-9.7
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.075	-2.1
i.	7.0Y FXTN 10-60	702.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.268	-3.5
j.	8.0Y RTB 15-01	1.31	10/10/2011	6.250	10/20/2026	-	-	6.320	-3.3
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.346	-3.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.484	-3.6
m	13.0Y FXTN 20-17	1,627.40	07/15/2011	8.000	07/19/2031	-	-	6.801	-3.7
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.808	-1.2
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.816	-1.1
p.	RTB – Others	2,515.91	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,303.65	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (August 03) was lower at P10,757.57M against Thursday's P11,714.87M. Of this, P3,638.05M (33.82%) was for t-bonds, P2,522.08M (23.44%) RTBs and P4,597.44M (42.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P53.150 to the dollar on Friday (August 03) against Thursday's P53.090. Today, it opened at P53.100 reaching a high of P53.085, slid to a low of P53.135 and an average of P53.114 with transaction volume of $260.25 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	7,819.39	+0.77	Peso	53.15	+0.11	D	4.15	+5.2 1/	4.52
Thailand	1,712.09	+0.22	Baht	33.34	+0.14	D	1.59	+1.4 2/	1.50
Malaysia	1,780.09	+0.11	Ringgit	4.08	+0.07	D	3.69	+1.8 2/	6.85
Indonesia	6,007.54	-0.07	Rupiah	14,507.00	+0.10	D	7.01	+3.1 2/	13.70
Singapore	3,265.73	-0.63	Sing. Dollar	1.37	+0.23	D	0.25	+0.4 2/	5.33
Taiwan	11,012.43	+0.76	Taiwan Dollar	30.70	-0.05	A	0.66	+1.3 2/	4.76
South Korea	2,287.68	+0.77	Won	1,129.53	+0.06	D	1.68	+1.5 2/	1.50
India	37,556.16	+1.05	Rupee	68.78	+0.18	D	7.68	+4.0 2/	14.05
China	2,740.44	-1.00	Yuan	6.87	+0.40	D	3.00	+1.9 2/	4.35
Hong Kong	27,676.32	-0.14	HK Dollar	7.85	0.00	U	1.86	+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	25,462.58	+0.54	US Dollar				+2.343	+2.9 2/	+2.525	4.75
Japan	22,525.18	+0.06	Yen	111.66	+0.16	D	-0.032	+0.7 2/	+0.015	1.48
Germany	12,615.76	+0.55	Ger. Mark****				-0.361	+2.1 2/	-0.316	0.25
Britain	7,659.10	+1.10	British Pound	0.77	+0.64	D	+0.810	+3.4 2/	+0.910	0.25
France	5,478.98	+0.33	Fr. Franc****				-0.361	+2.0 2/	-0.316	0.25
Canada	16,420.24	+0.07	Can. Dollar	1.30	-0.13	A	+1.944	+2.2 2/	+2.090	3.45
Italy	21,586.85	+0.80	Lira****				-0.361	+1.2 2/	-0.316	0.25
E M U	3,136.16	+0.59	Euro	0.86	+0.37	D	-0.361	+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 03, 2018 vs August 02, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 03, 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 // 08/06/18