BUREAU OF THE TREASURY
Department of Finance
Tuesday, 07 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 06)						3.656	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 06)						4.496	-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	1,254.35	3.290	+2.9			3.220	-2.1
182-day	233.71	4.186	-10.8			4.215	+1.3
364-day	497.74	4.899	-0.1			4.855	-1.3

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	3.421	101.8	3.242	55.0
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.4	3.762	111.9	3.692	78.9
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.6	4.227	148.2	4.171	121.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.6	4.247	134.2	4.194	123.2
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.8	4.226	122.5	4.173	120.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.2	4.272	109.8	4.227	122.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.1	4.085	98.7	4.043	101.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.5	4.077	95.0	4.041	100.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.614	103.2	0.240	17.4
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.3	5.249	100.2	4.868	114.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.5	5.357	95.4	5.106	60.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.0	6.245	101.4	6.122	76.0

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	U
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.012	-3.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.015	-3.3
d.	2.5Y FXTN 07-57	40.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.108	-1.4
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.524	+1.0
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.019	+4.3
g.	5.0Y RTB 10-04	2.50	07/30/2013	3.250	08/15/2023	-	-	5.936	+2.7
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.095	+2.0
i.	7.0Y FXTN 10-60	305.97	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.299	+3.1
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.328	+0.8
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.353	+0.6
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.481	-0.2
m	13.0Y FXTN 20-17	600.00	07/15/2011	8.000	07/19/2031	-	-	6.796	-0.5
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.785	-2.3
o.	13.5Y RTB 20-01	15.50	02/21/2012	5.875	03/01/2032	-	-	6.792	-2.4
p.	RTB – Others	2,840.08	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	864.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Monday (August 06) was lower at P6,653.88M against Friday's P10,757.57M. Of this, P1,810.00M (27.20%) was for t-bonds, P2,858.08M (42.95%) RTBs and P1,985.80M (29.84%) for t-bills.

3. Foreign Exchange Market

The peso closed 30 centavos stronger at P52.850 to the dollar on Monday (August 06) against Friday's P53.150. Today, it opened at a high of P52.850, slid to a low of P52.910 and an average of P52.887 with transaction volume of $224.50 million as of 10:43 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	7,817.31	-0.03	Peso	52.85	-0.56	A	4.18	+5.7 1/	4.50
Thailand	1,696.24	-0.93	Baht	33.35	+0.03	D	1.59	+1.4 2/	1.50
Malaysia	1,779.75	-0.02	Ringgit	4.08	+0.08	D	3.69	+1.8 2/	6.85
Indonesia	6,101.13	+1.56	Rupiah	14,482.00	-0.17	A	7.01	+3.1 2/	13.70
Singapore	3,285.34	+0.60	Sing. Dollar	1.37	-0.09	A	0.25	+0.4 2/	5.33
Taiwan	11,024.10	+0.11	Taiwan Dollar	30.64	-0.20	A	0.66	+1.3 2/	4.76
South Korea	2,286.50	-0.05	Won	1,125.35	-0.37	A	1.68	+1.5 2/	1.50
India	37,691.89	+0.36	Rupee	68.83	+0.08	D	7.68	+4.0 2/	14.05
China	2,705.16	-1.29	Yuan	6.85	-0.27	A	3.00	+1.9 2/	4.35
Hong Kong	27,819.56	+0.52	HK Dollar	7.85	-0.01	A	1.83	+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	25,502.18	+0.16	US Dollar				+2.343	+2.9 2/	+2.525	4.75
Japan	22,507.32	-0.08	Yen	111.46	-0.18	A	-0.032	+0.7 2/	+0.015	1.48
Germany	12,598.21	-0.14	Ger. Mark****				-0.361	+2.1 2/	-0.316	0.25
Britain	7,663.78	+0.06	British Pound	0.77	+0.52	D	+0.810	+3.4 2/	+0.910	0.25
France	5,477.18	-0.03	Fr. Franc****				-0.361	+2.0 2/	-0.316	0.25
Canada	16,420.24	U	Can. Dollar	1.30	+0.02	D	+1.944	+2.2 2/	+2.090	3.45
Italy	21,580.18	-0.03	Lira****				-0.361	+1.2 2/	-0.316	0.25
E M U	3,132.95	-0.10	Euro	0.87	+0.36	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/ July 2018 (Base index 2012 = 100)
2/ June 2018

Original Signed:

LINA B. SANTOS
OIC, FMMAD

fmmad // 08/07/18