BUREAU OF THE TREASURY
Department of Finance
Wednesday, 08 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 07)						3.656	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 07)						4.508	+1.17
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	3,683.89	3.290	U			3.259	+3.9
182-day	510.97	4.186	U			4.161	-5.4
364-day	808.21	4.899	U			4.850	-0.5

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	3.413	101.7	3.249	53.5
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.5	3.759	112.0	3.689	75.9
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.6	4.222	148.2	4.168	118.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.7	4.235	134.3	4.181	119.2
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.9	4.224	122.5	4.169	117.3
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.3	4.268	109.9	4.220	118.8
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.1	4.082	98.7	4.039	98.5
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.6	4.071	95.1	4.033	97.0
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.607	103.2	0.232	17.2
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.6	5.125	100.4	4.766	102.6
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.7	5.293	95.6	5.047	55.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.9	6.255	101.3	6.132	77.0

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	30.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.778	-47.2
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.922	-9.1
c.	2.0Y RTB 10-01	19.95	08/15/2010	7.250	08/19/2020	-	-	4.927	-8.9
d.	2.5Y FXTN 07-57	2.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.089	-1.9
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.473	-5.1
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.937	-8.2
g.	5.0Y RTB 10-04	30.70	07/30/2013	3.250	08/15/2023	-	-	5.886	-5.0
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.065	-3.1
i.	7.0Y FXTN 10-60	108.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.257	-4.2
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.322	-0.6
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.348	-0.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.483	+0.2
m	13.0Y FXTN 20-17	129.70	07/15/2011	8.000	07/19/2031	-	-	6.786	-0.9
n.	13.5Y FXTN 20-18	74.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.225	+44.0
o.	13.5Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	6.800	+0.8
p.	RTB – Others	4,903.12	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,549.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (August 07) was higher at P11,860.17M against Monday's P6,653.88M. Of this, P1,893.33M (15.86%) was for t-bonds, P4,963.77M (41.85%) RTBs and P5,003.07M (42.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos weaker at P53.000 to the dollar on Tuesday (August 07) against Monday's P52.850. Today, it opened at a high of P52.930, slid to a low of P53.050 and an average of P53.003 with transaction volume of $324.55 million as of 10:14 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	7,725.85	-1.17	Peso	53.00	+0.28	D	4.13	+5.7 1/	4.50
Thailand	1,707.26	+0.65	Baht	33.23	-0.37	A	1.59	+1.4 2/	1.50
Malaysia	1,791.09	+0.64	Ringgit	4.07	-0.25	A	3.69	+1.8 2/	6.85
Indonesia	6,091.25	-0.16	Rupiah	14,429.00	-0.37	A	7.01	+3.1 2/	13.70
Singapore	3,340.00	+1.66	Sing. Dollar	1.36	-0.30	A	0.25	+0.4 2/	5.33
Taiwan	10,983.44	-0.37	Taiwan Dollar	30.56	-0.28	A	0.66	+1.3 2/	4.76
South Korea	2,300.16	+0.60	Won	1,121.19	-0.37	A	1.67	+1.5 2/	1.50
India	37,665.80	-0.07	Rupee	68.67	-0.24	A	7.68	+4.0 2/	14.05
China	2,779.37	+2.74	Yuan	6.83	-0.31	A	2.90	+1.9 2/	4.35
Hong Kong	28,248.88	+1.54	HK Dollar	7.85	0.00	U	1.82	+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	25,628.91	+0.50	US Dollar				+2.343	+2.9 2/	+2.522	4.75
Japan	22,662.74	+0.69	Yen	111.18	-0.25	A	-0.039	+0.7 2/	+0.013	1.48
Germany	12,648.19	+0.40	Ger. Mark****				-0.361	+2.1 2/	-0.314	0.25
Britain	7,718.48	+0.71	British Pound	0.77	-0.23	A	+0.810	+3.4 2/	+0.906	0.25
France	5,521.31	+0.81	Fr. Franc****				-0.361	+2.0 2/	-0.314	0.25
Canada	16,286.30	-0.82	Can. Dollar	1.30	-0.39	A	+1.950	+2.2 2/	+2.103	3.45
Italy	21,853.81	+1.27	Lira****				-0.361	+1.2 2/	-0.314	0.25
E M U	3,152.44	+0.62	Euro	0.86	-0.51	A	-0.361	+2.0 2/	-0.314	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 07, 2018 vs August 06, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 07, 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:

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fmmad // 08/08/18