BUREAU OF THE TREASURY
Department of Finance
Thursday, 09 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 08)						3.625	-3.13
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 08)						4.531	+2.31
f. ODF				3.0000	U		
g. TDF							
7-day				3.7797	+3.92		
14-day				3.9234	+2.18		
28-day				3.9620	+0.15		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	2,220.94	3.290	U			3.238	-2.1
182-day	4,724.82	4.186	U			4.118	-4.3
364-day	1,803.68	4.899	U			4.857	+0.7

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	3.400	101.8	3.242	53.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.5	3.759	111.9	3.689	77.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.7	4.216	148.2	4.166	120.5
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.7	4.231	134.3	4.179	121.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.8	4.226	122.4	4.174	119.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.3	4.263	109.9	4.219	120.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.1	4.082	98.7	4.040	99.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.6	4.066	95.1	4.031	98.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.613	103.2	0.238	18.0
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.6	5.126	100.4	4.765	106.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.7	5.295	95.6	5.049	55.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.9	6.255	101.3	6.132	77.2

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	347.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.780	+0.2
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.885	-3.7
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.890	-3.7
d.	2.5Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.074	-1.5
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.470	-0.3
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.954	+1.7
g.	5.0Y RTB 10-04	19.59	07/30/2013	3.250	08/15/2023	-	-	5.901	+1.5
h.	6.0Y FXTN 10-59	4.60	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.064	-0.1
i.	7.0Y FXTN 10-60	0.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.225	-3.2
j.	8.0Y RTB 15-01	0.15	10/10/2011	6.250	10/20/2026	-	-	6.302	-1.9
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.327	-2.1
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.457	-2.6
m	13.0Y FXTN 20-17	252.98	07/15/2011	8.000	07/19/2031	-	-	6.829	+4.3
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.751	-47.4
o.	13.5Y RTB 20-01	5.45	02/21/2012	5.875	03/01/2032	-	-	6.758	-3.4
p.	RTB – Others	1,156.63	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	956.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (August 08) was lower at P11,496.64M against Tuesday's P11,860.17M. Of this, P1,565.38M (13.62%) was for t-bonds, P1,181.82M (10.28%) RTBs and P8,749.44M (76.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P53.070 to the dollar on Wednesday (August 08) against Tuesday's P53.000. Today, it opened at P53.055 reaching a high of P53.035, slid to a low of P53.120 and an average of P53.070 with transaction volume of $269.60 million as of 10:10 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	7,851.46	+1.63	Peso	53.07	+0.13	D	4.13	+5.7 1/	4.53
Thailand	1,721.64	+0.84	Baht	33.21	-0.06	A	1.59	+1.4 2/	1.50
Malaysia	1,804.73	+0.76	Ringgit	4.07	+0.07	D	3.69	+1.8 2/	6.85
Indonesia	6,094.83	+0.06	Rupiah	14,436.00	+0.05	D	7.00	+3.1 2/	13.70
Singapore	3,326.74	-0.40	Sing. Dollar	1.36	-0.01	A	0.25	+0.4 2/	5.33
Taiwan	11,075.25	+0.84	Taiwan Dollar	30.62	+0.20	D	0.66	+1.3 2/	4.76
South Korea	2,301.45	+0.06	Won	1,120.24	-0.08	A	1.67	+1.5 2/	1.50
India	37,887.56	+0.59	Rupee	68.66	-0.02	A	7.68	+4.0 2/	14.05
China	2,744.07	-1.27	Yuan	6.84	+0.15	D	2.84	+1.9 2/	4.35
Hong Kong	28,359.14	+0.39	HK Dollar	7.85	+0.01	D	1.81	+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	25,583.75	-0.18	US Dollar				+2.341	+2.9 2/	+2.522	4.75
Japan	22,644.31	-0.08	Yen	111.05	-0.12	A	-0.043	+0.7 2/	+0.011	1.48
Germany	12,633.54	-0.12	Ger. Mark****				-0.360	+2.1 2/	-0.314	0.25
Britain	7,776.65	+0.75	British Pound	0.78	+0.79	D	+0.806	+3.4 2/	+0.907	0.25
France	5,501.90	-0.35	Fr. Franc****				-0.360	+2.0 2/	-0.314	0.25
Canada	16,315.08	+0.18	Can. Dollar	1.31	+0.96	D	+1.950	+2.2 2/	+2.105	3.45
Italy	21,790.30	-0.29	Lira****				-0.360	+1.2 2/	-0.314	0.25
E M U	3,143.16	-0.29	Euro	0.86	+0.02	D	-0.360	+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 08, 2018 vs August 07, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 08, 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 // 08/09/18