BUREAU OF THE TREASURY
Department of Finance
Friday, 10 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 09)						3.875	+25.0
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 09)						4.531	U
f. ODF				3.0000	U		
g. TDF							
7-day				3.7797	U		
14-day				3.9234	U		
28-day				3.9620	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	712.81	3.290	U			3.199	-3.9
182-day	880.04	4.186	U			4.105	-1.3
364-day	435.88	4.899	U			4.859	+0.2

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	3.390	101.8	3.233	54.4
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.4	3.760	111.9	3.689	80.0
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.8	4.207	148.3	4.159	122.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.8	4.224	134.4	4.174	123.3
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.9	4.217	122.5	4.165	121.6
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.5	4.253	110.0	4.211	122.6
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.2	4.074	98.8	4.033	102.6
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.8	4.054	95.3	4.019	100.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.614	103.2	0.239	18.0
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.7	5.078	100.5	4.735	100.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.7	5.296	95.6	5.050	54.3
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.9	6.255	101.3	6.132	76.7

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	4.780	U
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.934	+4.8
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.937	+4.6
d.	2.5Y FXTN 07-57	0.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.053	-2.1
e.	3.5Y FXTN 10-54	0.32	07/15/2011	6.375	01/19/2022	-	-	5.473	+0.3
f.	4.0Y FXTN 10-57	31.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.996	+4.2
g.	5.0Y RTB 10-04	1.60	07/30/2013	3.250	08/15/2023	-	-	5.973	+7.2
h.	6.0Y FXTN 10-59	3.30	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.107	+4.3
i.	7.0Y FXTN 10-60	106.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.274	+4.9
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.471	+16.9
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.543	+21.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.848	+39.0
m	13.0Y FXTN 20-17	302.61	07/15/2011	8.000	07/19/2031	-	-	6.798	-3.2
n.	13.5Y FXTN 20-18	1.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.039	+28.7
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	7.043	+28.5
p.	RTB – Others	1,528.44	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	631.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (August 09) was lower at P4,635.25M against Wednesday's P11,496.64M. Of this, P1,076.48M (23.22%) was for t-bonds, P1,530.04M (33.01%) RTBs and P2,028.73M (43.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P53.090 to the dollar on Thursday (August 09) against Wednesday's P53.070. Today, it opened at P53.130 reaching a high of P53.100, slid to a low of P53.160 and an average of P53.109 with transaction volume of $235.20 million as of 10:28 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	7,820.71	-0.39	Peso	53.09	+0.04	D	4.13	+5.7 1/	4.53
Thailand	1,722.48	+0.05	Baht	33.17	-0.11	A	1.59	+1.4 2/	1.50
Malaysia	1,804.95	+0.01	Ringgit	4.07	-0.06	A	3.69	+1.8 2/	6.85
Indonesia	6,065.26	-0.49	Rupiah	14,393.00	-0.30	A	7.01	+3.1 2/	13.70
Singapore	3,326.74	U	Sing. Dollar	1.36	-0.09	A	0.25	+0.4 2/	5.33
Taiwan	11,028.07	-0.43	Taiwan Dollar	30.64	+0.08	D	0.66	+1.3 2/	4.76
South Korea	2,303.71	+0.10	Won	1,119.18	-0.09	A	1.67	+1.5 2/	1.50
India	38,024.37	+0.36	Rupee	68.67	+0.02	D	7.68	+4.0 2/	14.05
China	2,794.38	+1.83	Yuan	6.82	-0.27	A	2.82	+1.9 2/	4.35
Hong Kong	28,607.30	+0.88	HK Dollar	7.85	0.00	U	1.80	+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	25,509.23	-0.29	US Dollar				+2.341	+2.9 2/	+2.517	4.75
Japan	22,598.39	-0.20	Yen	111.12	+0.06	D	-0.043	+0.7 2/	+0.014	1.48
Germany	12,676.11	+0.34	Ger. Mark****				-0.360	+2.1 2/	-0.313	0.25
Britain	7,741.77	-0.45	British Pound	0.78	-0.19	A	+0.806	+3.4 2/	+0.900	0.25
France	5,502.25	+0.01	Fr. Franc****				-0.360	+2.0 2/	-0.313	0.25
Canada	16,416.98	+0.62	Can. Dollar	1.30	-0.50	A	+1.950	+2.2 2/	+2.100	3.45
Italy	21,634.25	-0.72	Lira****				-0.360	+1.2 2/	-0.313	0.25
E M U	3,137.50	-0.18	Euro	0.86	0.00	U	-0.360	+2.0 2/	-0.313	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 09, 2018 vs August 08, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 09, 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 // 08/10/18