BUREAU OF THE TREASURY
Department of Finance
Monday, 13 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)						1.428	U
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (August 10)						4.063	+18.75
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 10)						4.529	+2.47
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	486.59	3.290	U			3.186	-1.3
182-day	1,542.45	4.186	U			4.121	+1.6
364-day	446.41	4.899	U			4.857	-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	101.3	3.414	101.7	3.257	63.7
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.3	3.776	111.8	3.704	89.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.4	4.235	148.0	4.182	131.9
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.5	4.250	134.1	4.196	132.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.7	4.234	122.3	4.182	130.3
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.2	4.274	109.8	4.229	131.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	97.9	4.100	98.5	4.055	111.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.3	4.090	94.8	4.051	109.8
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.615	103.2	0.239	18.3
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.7	5.078	100.5	4.730	105.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.7	5.292	95.6	5.061	52.4
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.9	6.255	101.3	6.132	76.5

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	263.07	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.777	-0.3
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.948	+1.4
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.949	+1.3
d.	2.5Y FXTN 07-57	48.66	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.061	+0.8
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.455	-1.8
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.979	-1.7
g.	5.0Y RTB 10-04	5.02	07/30/2013	3.250	08/15/2023	-	-	6.138	+16.5
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.182	+7.5
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.230	-4.4
j.	8.0Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	6.304	-16.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.328	-21.5
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.456	-39.2
m	13.0Y FXTN 20-17	70.00	07/15/2011	8.000	07/19/2031	-	-	6.750	-4.8
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.769	-27.0
o.	13.5Y RTB 20-01	100.00	02/21/2012	5.875	03/01/2032	-	-	6.885	-15.8
p.	RTB – Others	2,246.85	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	645.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (August 10) was higher at P5,859.62M against Thursday's P4,635.25M. Of this, P1,027.30M (17.53%) was for t-bonds, P2,356.87M (40.22%) RTBs and P2,475.45M (42.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 4½ centavos weaker at P53.135 to the dollar on Friday (August 10) against Thursday's P53.090. Today, it opened at a high of P53.180, slid to a low of P53.309 and an average of P53.252 with transaction volume of $217.30 million as of 10:02 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	7,804.98	-0.20	Peso	53.14	+0.08	D	4.21	+5.7 1/	4.53
Thailand	1,705.96	-0.96	Baht	33.27	+0.28	D	1.59	+1.4 2/	1.50
Malaysia	1,805.75	+0.04	Ringgit	4.08	+0.31	D	3.69	+1.8 2/	6.85
Indonesia	6,077.17	+0.20	Rupiah	14,501.00	+0.75	D	7.00	+3.1 2/	13.70
Singapore	3,284.78	-1.26	Sing. Dollar	1.37	+0.52	D	0.25	+0.4 2/	5.33
Taiwan	10,983.68	-0.40	Taiwan Dollar	30.71	+0.23	D	0.66	+1.3 2/	4.76
South Korea	2,282.79	-0.91	Won	1,127.50	+0.74	D	1.67	+1.5 2/	1.50
India	37,869.23	-0.41	Rupee	68.87	+0.29	D	7.68	+4.0 2/	14.05
China	2,795.31	+0.03	Yuan	6.85	+0.50	D	2.80	+1.9 2/	4.35
Hong Kong	28,366.62	-0.84	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	25,313.14	-0.77	US Dollar				+2.319	+2.9 2/	+2.512	4.75
Japan	22,298.08	-1.33	Yen	110.95	-0.15	A	-0.041	+0.7 2/	+0.023	1.48
Germany	12,424.35	-1.99	Ger. Mark****				-0.361	+2.1 2/	-0.311	0.25
Britain	7,667.01	-0.97	British Pound	0.78	+0.92	D	+0.806	+3.4 2/	+0.899	0.25
France	5,414.68	-1.59	Fr. Franc****				-0.361	+2.0 2/	-0.311	0.25
Canada	16,326.51	-0.55	Can. Dollar	1.31	+0.51	D	+1.950	+2.2 2/	+2.100	3.45
Italy	21,090.78	-2.51	Lira****				-0.361	+1.2 2/	-0.311	0.25
E M U	3,100.12	-1.19	Euro	0.87	+1.15	D	-0.361	+2.0 2/	-0.311	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 10, 2018 vs August 09, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 10, 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 // 08/13/18