BUREAU OF THE TREASURY
Department of Finance
Tuesday, 14 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 13)						4.063	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 13)						4.529	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	373.17	3.244	-4.6			3.227	+4.1
182-day	1,819.11	4.117	-6.9			4.097	-2.4
364-day	578.36	4.892	-0.7			4.808	-4.9

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	3.396	101.8	3.233	57.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.2	3.794	111.7	3.717	87.8
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.4	4.238	148.0	4.186	129.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.4	4.260	134.0	4.201	130.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.6	4.243	122.3	4.189	128.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.1	4.278	109.7	4.233	128.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	97.8	4.102	98.5	4.058	108.3
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.3	4.086	94.9	4.050	106.6
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.614	103.2	0.238	17.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.6	5.118	100.4	4.765	111.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.7	5.308	95.5	5.071	53.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.4	6.306	100.7	6.182	80.0

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	8.43	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.731	-4.6
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.284	+33.6
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.280	+33.1
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.017	-4.4
e.	3.5Y FXTN 10-54	0.02	07/15/2011	6.375	01/19/2022	-	-	5.437	-1.8
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.986	+0.7
g.	5.0Y RTB 10-04	9.00	07/30/2013	3.250	08/15/2023	-	-	5.976	-16.2
h.	6.0Y FXTN 10-59	0.15	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.090	-9.3
i.	7.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.300	+7.0
j.	8.0Y RTB 15-01	8.50	10/10/2011	6.250	10/20/2026	-	-	6.289	-1.5
k.	8.5Y RTB 15-02	9.00	02/21/2012	5.375	03/01/2027	-	-	6.316	-1.2
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.456	+0.0
m	13.0Y FXTN 20-17	174.35	07/15/2011	8.000	07/19/2031	-	-	6.758	+0.8
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.777	+0.8
o.	13.5Y RTB 20-01	1.60	02/21/2012	5.875	03/01/2032	-	-	6.785	-10.0
p.	RTB – Others	2,233.41	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	455.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (August 13) was lower at P5,670.25M against Friday's P5,859.62M. Of this, P638.10M (11.25%) was for t-bonds, P2,261.51M (39.88%) RTBs and P2,770.64M (48.86%) for t-bills.

3. Foreign Exchange Market

The peso closed 23½ centavos weaker at P53.370 to the dollar on Monday (August 13) against Friday's P53.135. Today, it opened at P53.500 reaching a high of P53.455, slid to a low of P53.510 and an average of P53.485 with transaction volume of $199.95 million as of 10:07 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	7,635.27	-2.17	Peso	53.37	+0.44	D	4.13	+5.7 1/	4.53
Thailand	1,705.96	U	Baht	33.40	+0.41	D	1.59	+1.4 2/	1.50
Malaysia	1,783.34	-1.24	Ringgit	4.10	+0.39	D	3.69	+1.8 2/	6.85
Indonesia	5,861.25	-3.55	Rupiah	14,642.00	+0.97	D	7.01	+3.1 2/	13.96
Singapore	3,245.34	-1.20	Sing. Dollar	1.38	+0.47	D	0.25	+0.4 2/	5.33
Taiwan	10,748.92	-2.14	Taiwan Dollar	30.85	+0.46	D	0.66	+1.3 2/	4.76
South Korea	2,248.45	-1.50	Won	1,136.08	+0.76	D	1.66	+1.5 2/	1.50
India	37,644.90	-0.59	Rupee	69.91	+1.50	D	7.68	+4.0 2/	14.05
China	2,785.87	-0.34	Yuan	6.88	+0.45	D	2.79	+1.9 2/	4.35
Hong Kong	27,936.57	-1.52	HK Dollar	7.85	0.00	U	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	25,187.70	-0.50	US Dollar				+2.319	+2.9 2/	+2.512	5.00
Japan	21,857.43	-1.98	Yen	110.38	-0.51	A	-0.041	+0.7 2/	+0.023	1.48
Germany	12,358.74	-0.53	Ger. Mark****				-0.361	+2.1 2/	-0.311	0.25
Britain	7,642.45	-0.32	British Pound	0.78	+0.15	D	+0.806	+3.4 2/	+0.899	0.25
France	5,412.32	-0.04	Fr. Franc****				-0.361	+2.0 2/	-0.311	0.25
Canada	16,250.75	-0.46	Can. Dollar	1.32	+0.50	D	+1.953	+2.2 2/	+2.105	3.70
Italy	20,969.26	-0.58	Lira****				-0.361	+1.2 2/	-0.311	0.25
E M U	3,088.25	-0.38	Euro	0.88	+0.74	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 13, 2018 vs August 10, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 13, 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/ July 2018

Original Signed:

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fmmad // 08/14/18