BUREAU OF THE TREASURY
Department of Finance
Friday, 17 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)						1.525	+2.33
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (August 16)						4.031	-3.12
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 16)						4.578	-2.73
f. ODF				3.0000	U		
g. TDF							
7-day				4.1759	U		
14-day				4.2449	U		
28-day				4.2844	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	255.35	3.244	U			3.625	+44.6
182-day	1,593.59	4.117	U			4.089	-4.6
364-day	547.27	4.892	U			4.842	-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	101.5	3.359	101.8	3.197	54.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.2	3.792	111.8	3.700	87.1
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.5	4.226	148.1	4.173	129.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.3	4.260	134.1	4.197	130.7
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.7	4.235	122.3	4.181	128.3
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.2	4.271	109.8	4.228	129.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.0	4.094	98.6	4.049	108.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.5	4.079	95.0	4.040	107.0
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.616	103.2	0.237	17.4
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.6	5.138	100.5	4.734	112.2
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.6	5.328	95.4	5.104	54.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.4	6.306	100.7	6.182	79.7

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	8.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.100	U
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.204	+22.9
c.	2.0Y RTB 10-01	2.00	08/15/2010	7.250	08/19/2020	-	-	5.203	+22.8
d.	2.5Y FXTN 07-57	55.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.080	+1.2
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.430	+9.1
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.904	+18.7
g.	5.0Y RTB 10-04	33.10	07/30/2013	3.250	08/15/2023	-	-	5.908	-1.5
h.	6.0Y FXTN 10-59	240.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.250	+20.0
i.	7.0Y FXTN 10-60	10.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.363	+17.4
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.626	+21.8
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.658	+17.9
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.805	+2.0
m	13.0Y FXTN 20-17	225.33	07/15/2011	8.000	07/19/2031	-	-	6.848	+4.0
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.985	+1.0
o.	13.5Y RTB 20-01	20.52	02/21/2012	5.875	03/01/2032	-	-	6.990	+1.0
p.	RTB – Others	475.53	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,371.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (August 16) was lower at P5,837.38M against Wednesday's P12,745.60M. Of this, P2,910.02M (49.85%) was for t-bonds, P531.15M (9.10%) RTBs and P2,396.21M (41.05%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P53.440 to the dollar on Thursday (August 16) against Wednesday's P53.470. Today, it opened at P53.410 reaching a high of P53.390, slid to a low of P53.455 and an average of P53.423 with transaction volume of $257.30 million as of 10:17 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	7,517.36	-0.31	Peso	53.44	-0.06	A	4.12	+5.7 1/	4.58
Thailand	1,680.96	+0.28	Baht	33.27	-0.25	A	1.59	+1.4 2/	1.50
Malaysia	1,777.27	-0.49	Ringgit	4.10	+0.01	D	3.69	+1.8 2/	6.85
Indonesia	5,783.80	-0.56	Rupiah	14,615.00	-0.50	A	7.14	+3.1 2/	13.96
Singapore	3,211.93	-0.69	Sing. Dollar	1.38	-0.30	A	0.25	+0.4 2/	5.33
Taiwan	10,683.90	-0.31	Taiwan Dollar	30.82	-0.14	A	0.66	+1.3 2/	4.76
South Korea	2,240.80	-0.80	Won	1,130.03	-0.46	A	1.66	+1.5 2/	1.50
India	37,663.56	-0.50	Rupee	70.30	-0.37	A	7.68	+4.0 2/	14.05
China	2,705.19	-0.66	Yuan	6.90	-0.17	A	2.81	+1.9 2/	4.35
Hong Kong	27,100.06	-0.82	HK Dollar	7.85	-0.01	A	1.86	+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	25,558.73	+1.58	US Dollar				+2.312	+2.9 2/	+2.511	5.00
Japan	22,192.04	-0.05	Yen	110.90	-0.23	A	-0.031	+0.7 2/	+0.031	1.48
Germany	12,237.17	+0.61	Ger. Mark****				-0.361	+2.1 2/	-0.309	0.25
Britain	7,556.38	+0.78	British Pound	0.79	+0.12	D	+0.802	+3.4 2/	+0.902	0.25
France	5,349.02	+0.83	Fr. Franc****				-0.361	+2.0 2/	-0.309	0.25
Canada	16,225.65	+0.48	Can. Dollar	1.31	+0.21	D	+1.953	+2.2 2/	+2.105	3.70
Italy	20,524.13	-1.83	Lira****				-0.361	+1.2 2/	-0.309	0.25
E M U	3,063.08	+0.37	Euro	0.88	-0.40	A	-0.361	+2.0 2/	-0.309	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 16, 2018 vs August 15, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 16, 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 // 08/17/18