BUREAU OF THE TREASURY
Department of Finance
Monday, 20 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	U
c. TIME DEPOSIT RATE (30-day-5M)					1.500	U
d. BORROWING RATES						
RRP (overnight)			3.5000	U		
IBCL (August 17)					4.031	U
e. LENDING RATES						
OLF			4.0000	U		
Prime Lending (August 17)					4.587	+0.98
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) **	BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Based on R2 [/b] Rate (%)	Based on R2 [/b] Change Bps
91-day	180.49	3.244	U			3.157	-46.8
182-day	407.66	4.117	U			4.089	+0.1
364-day	240.44	4.892	U			4.838	-0.4

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds [/c]	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	3 YRS	$1,616	101.5	3.355	101.8	3.192	55.2
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.2	3.790	111.8	3.708	88.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.3	4.236	148.0	4.177	130.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.4	4.258	134.1	4.196	131.5
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.8	4.229	122.4	4.178	129.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.0	4.286	109.6	4.239	131.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.0	4.094	98.6	4.051	110.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.5	4.075	95.0	4.038	107.8
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.6	0.615	103.2	0.236	17.0
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.9	5.015	100.7	4.639	99.3
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.8	5.265	95.7	5.028	48.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.6	6.284	100.9	6.160	77.5

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) [/b]
a.	1.5Y FXTN 07-56	23.10	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.125	+2.5
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.205	+0.2
c.	2.0Y RTB 10-01	0.72	08/15/2010	7.250	08/19/2020	-	-	5.205	+0.3
d.	2.5Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.064	-1.6
e.	3.5Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	5.402	-2.7
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.880	-2.4
g.	5.0Y RTB 10-04	31.93	07/30/2013	3.250	08/15/2023	-	-	5.922	+1.4
h.	6.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.034	-21.6
i.	7.0Y FXTN 10-60	15.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.375	+1.3
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.389	-23.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.464	-19.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.786	-1.8
m	13.0Y FXTN 20-17	493.86	07/15/2011	8.000	07/19/2031	-	-	6.830	-1.8
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.968	-1.8
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.972	-1.8
p.	RTB – Others	232.70	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,619.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (August 17) was lower at P3,250.20M against Thursday's P5,837.38M. Of this, P2,156.26M (66.34%) was for t-bonds, P265.35M (8.16%) RTBs and P828.59M (25.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 1½ centavos stronger at P53.425 to the dollar on Friday (August 17) against Thursday's P53.440. Today, it opened at P53.380 reaching a high of P53.370, slid to a low of P53.400 and an average of P53.386 with transaction volume of $170.50 million as of 10:04 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	7,583.52	+0.88	Peso	53.43	-0.03	A	4.05	+5.7 1/	4.59
Thailand	1,690.04	+0.54	Baht	33.25	-0.08	A	1.59	+1.4 2/	1.50
Malaysia	1,783.47	+0.35	Ringgit	4.11	+0.07	D	3.69	+1.8 2/	6.85
Indonesia	5,783.80	U	Rupiah	14,627.00	+0.08	D	7.14	+3.1 2/	13.96
Singapore	3,209.44	-0.08	Sing. Dollar	1.37	-0.16	A	0.25	+0.4 2/	5.33
Taiwan	10,690.96	+0.07	Taiwan Dollar	30.82	+0.01	D	0.66	+1.3 2/	4.76
South Korea	2,247.05	+0.28	Won	1,126.00	-0.36	A	1.66	+1.5 2/	1.50
India	37,947.88	+0.75	Rupee	70.20	-0.14	A	7.68	+4.0 2/	14.05
China	2,668.97	-1.34	Yuan	6.88	-0.25	A	2.82	+1.9 2/	4.35
Hong Kong	27,213.41	+0.42	HK Dollar	7.85	0.00	U	1.88	+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	25,669.32	+0.43	US Dollar				+2.312	+2.9 2/	+2.511	5.00
Japan	22,270.38	+0.35	Yen	110.52	-0.34	A	-0.037	+0.7 2/	+0.029	1.48
Germany	12,210.55	-0.22	Ger. Mark****				-0.363	+2.1 2/	-0.308	0.25
Britain	7,558.59	+0.03	British Pound	0.79	-0.09	A	+0.804	+3.4 2/	+0.895	0.25
France	5,344.93	-0.08	Fr. Franc****				-0.363	+2.0 2/	-0.308	0.25
Canada	16,323.71	+0.60	Can. Dollar	1.32	+0.21	D	+1.963	+2.2 2/	+2.120	3.70
Italy	20,415.27	-0.53	Lira****				-0.363	+1.2 2/	-0.308	0.25
E M U	3,060.33	-0.09	Euro	0.88	-0.21	A	-0.363	+2.0 2/	-0.308	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 17, 2018 vs August 16, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 17, 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 // 08/20/18