BUREAU OF THE TREASURY
Department of Finance
Wednesday, 29 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	+5.67
c. TIME DEPOSIT RATE (30-day-5M)						1.500	U
d. BORROWING RATES							
RRP (overnight)				3.5000	U		
IBCL (August 28)						4.063	U
e. LENDING RATES							
OLF				4.0000	U		
Prime Lending (August 28)						4.639	+2.08
f. ODF				3.0000	U		
g. TDF							
7-day				4.2069	U		
14-day				4.2976	U		
28-day				4.3590	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	512.14	3.218	+1.5			3.147	-50.3
182-day	171.27	4.070	+0.6			4.046	+0.5
364-day	508.42	4.879	+1.0			4.836	+0.6

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	3.334	101.9	3.143	46.0
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.6	3.724	112.1	3.654	81.5
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.9	4.186	148.4	4.139	125.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.9	4.206	134.5	4.153	126.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.3	4.185	122.9	4.130	123.1
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.8	4.225	110.4	4.180	124.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.4	4.065	98.9	4.024	106.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.9	4.048	95.4	4.013	104.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.5	0.609	103.1	0.224	14.6
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	100.1	4.919	100.8	4.588	91.9
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.1	5.191	96.0	4.962	46.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.5	6.295	100.8	6.171	83.4

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	34.03	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.935	+1.1
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.037	+2.4
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.261	+5.4
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.330	+3.6
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.573	+6.2
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.944	+10.4
g.	5.0Y RTB 10-04	65.06	07/30/2013	3.250	08/15/2023	-	-	5.801	+1.4
h.	6.0Y FXTN 10-59	0.59	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.153	+2.5
i.	7.0Y FXTN 10-60	150.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.200	-0.2
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.466	-10.9
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.448	-15.6
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.407	-8.6
m	13.0Y FXTN 20-17	75.89	07/15/2011	8.000	07/19/2031	-	-	6.726	-0.4
n.	13.5Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.772	-0.1
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.778	-0.1
p.	RTB – Others	412.18	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	882.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (August 28) was higher at P2,813.13M against Friday's (August 24) P1,125.05M. Of this, P1,144.06M (40.67%) was for t-bonds, P477.24M (16.96%) RTBs and P1,191.83M (42.37%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P53.325 to the dollar on Tuesday (August 28) against Friday's (August 24) P53.465. Today, it opened at a high of P53.350, slid to a low of P53.430 and an average of P53.393 with transaction volume of $220.50 million as of 10:06 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	7,844.61	+1.01	Peso	53.33	-0.26	A	3.98	+5.7 1/	4.64
Thailand	1,718.15	+0.84	Baht	32.56	-0.51	A	1.59	+1.4 2/	1.50
Malaysia	1,826.90	+1.01	Ringgit	4.10	-0.17	A	3.69	+1.8 2/	6.85
Indonesia	6,042.65	+1.24	Rupiah	14,620.00	+0.15	D	7.12	+3.1 2/	13.96
Singapore	3,247.55	+1.08	Sing. Dollar	1.36	-0.47	A	0.25	+0.4 2/	5.33
Taiwan	10,989.55	+1.67	Taiwan Dollar	30.68	-0.20	A	0.66	+1.3 2/	4.76
South Korea	2,303.12	+0.43	Won	1,106.49	-0.87	A	1.66	+1.5 2/	1.50
India	38,896.63	+1.69	Rupee	70.15	+0.28	D	7.68	+4.0 2/	14.05
China	2,777.98	+1.78	Yuan	6.80	-0.73	A	2.90	+1.9 2/	4.35
Hong Kong	28,351.62	+2.46	HK Dollar	7.85	0.00	U	1.93	+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	26,064.02	+1.06	US Dollar				+2.317	+2.9 2/	+2.523	5.00
Japan	22,813.47	+0.94	Yen	111.07	-0.30	A	-0.030	+0.7 2/	+0.029	1.48
Germany	12,527.42	+1.07	Ger. Mark****				-0.361	+2.1 2/	-0.305	0.25
Britain	7,617.22	+0.52	British Pound	0.78	-0.31	A	+0.806	+3.4 2/	+0.899	0.25
France	5,484.99	+0.97	Fr. Franc****				-0.361	+2.0 2/	-0.305	0.25
Canada	16,355.54	+0.00	Can. Dollar	1.29	-0.94	A	+1.975	+2.2 2/	+2.133	3.70
Italy	20,620.05	-0.59	Lira****				-0.361	+1.2 2/	-0.305	0.25
E M U	3,073.66	+0.15	Euro	0.85	-1.00	A	-0.361	+2.0 2/	-0.305	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of August 28, 2018 vs August 24, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for August 28, 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 // 08/29/18