BUREAU OF THE TREASURY
Department of Finance
Thursday, 30 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)				4.0000	U		
IBCL (August 29)						4.063	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (August 29)						4.638	-0.10
f. ODF				3.5000	U		
g. TDF							
7-day				4.2878	+8.09		
14-day				4.3892	+9.16		
28-day				4.4105	+5.15		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	1,210.17	3.218	U			3.159	+1.1
182-day	1,387.67	4.070	U			4.050	+0.3
364-day	1,662.66	4.879	U			4.848	+1.2

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	101.5	3.313	101.9	3.138	43.8
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.6	3.722	112.2	3.648	79.2
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.9	4.183	148.4	4.137	124.3
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.9	4.201	134.5	4.151	125.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.3	4.180	122.9	4.128	122.0
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.8	4.226	110.4	4.183	124.1
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.3	4.070	98.9	4.027	106.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.9	4.047	95.4	4.013	104.3
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.5	0.609	103.1	0.223	14.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	100.5	4.741	101.1	4.454	73.4
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.3	5.155	96.1	4.923	43.6
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.5	6.295	100.8	6.171	88.6

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	0.01	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.125	+19.0
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.888	-14.9
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.934	-32.7
d.	2.5Y FXTN 07-57	0.01	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.059	-27.1
e.	3.5Y FXTN 10-54	0.80	07/15/2011	6.375	01/19/2022	-	-	5.371	-20.2
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.859	-8.5
g.	5.0Y RTB 10-04	72.23	07/30/2013	3.250	08/15/2023	-	-	5.803	+0.2
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.148	-0.4
i.	7.0Y FXTN 10-60	1,140.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.194	-0.6
j.	8.0Y RTB 15-01	10.00	10/10/2011	6.250	10/20/2026	-	-	6.460	-0.5
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.444	-0.4
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.407	-0.0
m	13.0Y FXTN 20-17	481.50	07/15/2011	8.000	07/19/2031	-	-	6.725	-0.1
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.769	-0.2
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.776	-0.3
p.	RTB – Others	885.20	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,725.24	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (August 29) was higher at P9,575.49M against Tuesday's P2,813.13M. Of this, P4,347.56M (45.40%) was for t-bonds, P967.43M (10.10%) RTBs and P4,260.50M (44.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½ centavos weaker at P53.460 to the dollar on Wednesday (August 29) against Tuesday's P53.325. Today, it opened at P53.430 reaching a high of P53.410, slid to a low of P53.440 and an average of P53.426 with transaction volume of $171.39 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	7,830.96	-0.17	Peso	53.46	+0.25	D	4.03	+5.7 1/	4.64
Thailand	1,722.26	+0.24	Baht	32.68	+0.38	D	1.59	+1.4 2/	1.50
Malaysia	1,820.64	-0.34	Ringgit	4.11	+0.28	D	3.69	+1.8 2/	6.85
Indonesia	6,065.15	+0.37	Rupiah	14,698.00	+0.53	D	7.11	+3.1 2/	13.96
Singapore	3,243.92	-0.11	Sing. Dollar	1.37	+0.30	D	0.25	+0.4 2/	5.33
Taiwan	11,099.57	+1.00	Taiwan Dollar	30.73	+0.16	D	0.66	+1.3 2/	4.76
South Korea	2,309.03	+0.26	Won	1,112.68	+0.56	D	1.66	+1.5 2/	1.50
India	38,722.93	-0.45	Rupee	70.64	+0.70	D	7.68	+4.0 2/	14.05
China	2,769.30	-0.31	Yuan	6.83	+0.34	D	2.90	+1.9 2/	4.35
Hong Kong	28,416.44	+0.23	HK Dollar	7.85	-0.01	U	1.94	+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	26,124.57	+0.23	US Dollar				+2.315	+2.9 2/	+2.528	5.00
Japan	22,848.22	+0.15	Yen	111.20	+0.12	D	-0.032	+0.7 2/	+0.025	1.48
Germany	12,561.68	+0.27	Ger. Mark****				-0.361	+2.1 2/	-0.310	0.25
Britain	7,563.21	-0.71	British Pound	0.78	+0.06	D	+0.806	+3.4 2/	+0.899	0.25
France	5,501.33	+0.30	Fr. Franc****				-0.361	+2.0 2/	-0.310	0.25
Canada	16,390.29	+0.21	Can. Dollar	1.29	-0.01	A	+1.978	+2.2 2/	+2.133	3.70
Italy	20,760.07	+0.68	Lira****				-0.361	+1.2 2/	-0.310	0.25
E M U	3,083.76	+0.33	Euro	0.86	+0.30	D	-0.361	+2.0 2/	-0.310	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 29, 2018 vs August 28, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 29, 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 // 08/30/18