BUREAU OF THE TREASURY
Department of Finance
Friday, 31 August 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 30)						4.063	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (August 30)						4.665	+2..72
f. ODF				3.5000	U		
g. TDF							
7-day				4.2878	U		
14-day				4.3892	U		
28-day				4.4105	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	307.75	3.218	U			3.178	+1.9
182-day	798.87	4.070	U			4.070	+2.0
364-day	753.98	4.879	U			4.861	+1.4

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	3.331	101.9	3.136	46.5
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.5	3.737	112.0	3.669	84.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.7	4.197	148.3	4.145	128.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.9	4.204	134.5	4.152	128.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	122.2	4.190	122.8	4.136	125.8
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.6	4.241	110.2	4.199	128.3
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.0	4.090	98.6	4.048	111.0
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	94.7	4.064	95.1	4.030	108.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.5	0.612	103.1	0.225	15.1
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	100.5	4.741	101.1	4.474	72.5
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.2	5.170	96.1	4.941	45.9
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.7	6.278	101.0	6.155	90.1

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.	1.0Y FXTN 07-56	78.50	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.006	-11.9
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.898	+1.0
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.940	+0.6
d.	2.5Y FXTN 07-57	52.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.120	+6.0
e.	3.5Y FXTN 10-54	3.80	07/15/2011	6.375	01/19/2022	-	-	5.410	+3.9
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.869	+1.0
g.	5.0Y RTB 10-04	16.00	07/30/2013	3.250	08/15/2023	-	-	5.800	-0.3
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.142	-0.6
i.	7.0Y FXTN 10-60	511.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.200	+0.6
j.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.609	+14.8
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.642	+19.8
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.622	+21.5
m	13.0Y FXTN 20-17	156.59	07/15/2011	8.000	07/19/2031	-	-	6.718	-0.6
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.765	-0.5
o.	13.5Y RTB 20-01	0.25	02/21/2012	5.875	03/01/2032	-	-	6.771	-0.4
p.	RTB – Others	1,828.22	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	3,610.73	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (August 30) was lower at P8,117.99M against Wednesday's P9,575.49M. Of this, P4,412.92M (54.36%) was for t-bonds, P1,844.47M (22.72%) RTBs and P1,860.60M (22.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P53.430 to the dollar on Thursday (August 30) against Wednesday's P53.460. Today, it opened at P53.480 reaching a high of P53.450, slid to a low of P53.490 and an average of P53.464 with transaction volume of $117.50 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	7,853.16	+0.28	Peso	53.43	-0.06	A	4.03	+5.7 1/	4.67
Thailand	1,720.43	-0.11	Baht	32.70	+0.06	D	1.59	+1.4 2/	1.50
Malaysia	1,819.66	-0.05	Ringgit	4.11	+0.01	D	3.69	+1.8 2/	6.85
Indonesia	6,018.96	-0.76	Rupiah	14,755.00	+0.39	D	7.10	+3.1 2/	13.96
Singapore	3,225.72	-0.56	Sing. Dollar	1.37	-0.07	A	0.25	+0.4 2/	5.33
Taiwan	11,093.75	-0.05	Taiwan Dollar	30.69	-0.12	A	0.66	+1.3 2/	4.76
South Korea	2,307.35	-0.07	Won	1,109.45	-0.29	A	1.66	+1.5 2/	1.50
India	38,690.10	-0.08	Rupee	70.79	+0.21	D	7.68	+4.0 2/	14.05
China	2,737.74	-1.14	Yuan	6.83	+0.07	D	2.89	+1.9 2/	4.35
Hong Kong	28,164.05	-0.89	HK Dollar	7.85	-0.01	A	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	25,986.92	-0.53	US Dollar				+2.313	+2.9 2/	+2.528	5.00
Japan	22,869.50	+0.09	Yen	111.57	+0.33	D	-0.029	+0.7 2/	+0.027	1.48
Germany	12,494.24	-0.54	Ger. Mark****				-0.362	+2.1 2/	-0.317	0.25
Britain	7,516.03	-0.62	British Pound	0.77	-0.98	A	+0.804	+3.4 2/	+0.898	0.25
France	5,478.06	-0.42	Fr. Franc****				-0.362	+2.0 2/	-0.317	0.25
Canada	16,371.55	-0.11	Can. Dollar	1.29	-0.12	A	+1.978	+2.2 2/	+2.130	3.70
Italy	20,495.10	-1.28	Lira****				-0.362	+1.2 2/	-0.317	0.25
E M U	3,071.61	-0.39	Euro	0.85	-0.30	A	-0.362	+2.0 2/	-0.317	0.25

Source: Bloomberg

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

OIC, FMMAD

fmmad // 08/31/18