BUREAU OF THE TREASURY
Department of Finance
Wednesday, 05 September 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 (September 04)						4.063	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (September 04)						4.628	-1.70
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	486.02	3.225	U			3.214	+2.2
182-day	440.85	4.101	U			4.125	+2.9
364-day	755.24	4.899	U			4.904	+2.3

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	3.312	101.9	3.147	46.2
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.1	3.802	111.6	3.725	86.6
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.1	4.250	147.6	4.201	129.0
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.6	4.229	134.2	4.179	126.1
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.6	4.239	122.2	4.184	125.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	109.0	4.289	109.5	4.248	128.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	97.1	4.159	97.6	4.119	112.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.5	4.146	94.0	4.113	111.2
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.5	0.602	103.1	0.210	13.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	100.6	4.675	101.4	4.332	62.1
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.2	5.180	96.0	4.955	44.6
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	99.4	6.302	100.6	6.178	87.0

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.	1.0Y FXTN 07-56	383.92	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.009	-11.6
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.968	-7.3
c.	2.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.046	-18.0
d.	2.5Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.338	-1.6
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.551	-0.3
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.910	+2.4
g.	5.0Y RTB 10-04	166.47	07/30/2013	3.250	08/15/2023	-	-	5.875	+4.8
h.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.177	+4.0
i.	7.0Y FXTN 10-60	23.08	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.300	+2.5
j.	8.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	6.476	-10.3
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.467	-14.7
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.452	+11.2
m	13.0Y FXTN 20-17	281.15	07/15/2011	8.000	07/19/2031	-	-	6.739	+14.4
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.785	+13.6
o.	13.5Y RTB 20-01	2.20	02/21/2012	5.875	03/01/2032	-	-	6.791	+13.5
p.	RTB – Others	472.43	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,838.70	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (September 04) was higher at P4,850.56M against Monday's P3,243.29M. Of this, P2,526.85M (52.09%) was for t-bonds, P641.60M (13.23%) RTBs and P1,682.11M (34.68%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½ centavos weaker at P53.535 to the dollar on Tuesday (September 04) against Monday's P53.460. Today, it opened at P53.535 reaching a high of P53.510, slid to a low of P53.540 and an average of P53.528 with transaction volume of $156.65 million as of 10:13 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	7,881.82	+0.63	Peso	53.54	+0.14	D	4.07	+6.4 1/	4.63
Thailand	1,714.41	-0.40	Baht	32.82	+0.27	D	1.59	+1.4 2/	1.50
Malaysia	1,812.76	-0.05	Ringgit	4.14	+0.35	D	3.69	+1.8 2/	6.85
Indonesia	5,905.30	-1.04	Rupiah	14,955.00	+0.45	D	7.13	+3.1 2/	13.96
Singapore	3,210.51	+0.10	Sing. Dollar	1.38	+0.40	D	0.25	+0.4 2/	5.33
Taiwan	11,021.38	+0.52	Taiwan Dollar	30.81	+0.22	D	0.66	+1.3 2/	4.76
South Korea	2,315.72	+0.38	Won	1,117.81	+0.52	D	1.66	+1.5 2/	1.50
India	38,157.92	-0.40	Rupee	71.54	+0.66	D	7.68	+4.0 2/	14.05
China	2,750.58	+1.10	Yuan	6.84	+0.21	D	2.88	+1.9 2/	4.35
Hong Kong	27,973.34	+0.94	HK Dollar	7.85	+0.00	U	2.02	+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	25,952.48	-0.05	US Dollar				+2.316	+2.9 2/	+2.535	5.00
Japan	22,696.90	-0.05	Yen	111.43	+0.32	D	-0.036	+0.7 2/	+0.027	1.48
Germany	12,210.21	-1.10	Ger. Mark****				-0.353	+2.1 2/	-0.317	0.25
Britain	7,457.86	-0.62	British Pound	0.78	+0.50	D	+0.800	+3.4 2/	+0.894	0.25
France	5,342.70	-1.31	Fr. Franc****				-0.353	+2.0 2/	-0.317	0.25
Canada	16,161.30	-0.62	Can. Dollar	1.31	+0.73	D	+1.980	+2.2 2/	+2.120	3.70
Italy	20,601.00	+1.01	Lira****				-0.353	+1.2 2/	-0.317	0.25
E M U	3,025.60	-0.76	Euro	0.86	+0.48	D	-0.353	+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 September 04, 2018 vs September 03, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 04, 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/ August 2018 (Base index 2012 = 100)
2/ July 2018

Original Signed:

OIC, FMMAD

fmmad // 09/05/18