BUREAU OF THE TREASURY
Department of Finance
Friday, 07 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 06)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (September 06)						4.650	+2.22
f. ODF				3.5000	U		
g. TDF							
7-day				4.3218	U		
14-day				4.4123	U		
28-day				4.4515	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	2,099.25	3.225	U			3.882	+65.8
182-day	1,286.71	4.101	U			4.160	+2.8
364-day	620.46	4.899	U			4.904	+0.4

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	3.325	101.8	3.179	44.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	110.8	3.839	111.3	3.760	85.8
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	147.0	4.253	147.5	4.205	125.1
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	133.8	4.207	134.3	4.164	120.2
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	121.6	4.240	122.2	4.184	121.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	108.9	4.291	109.5	4.250	124.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	96.8	4.179	97.3	4.138	110.4
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	93.2	4.168	93.7	4.134	109.4
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.5	0.604	103.1	0.210	14.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	99.6	5.147	100.4	4.751	83.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.6	5.362	95.3	5.155	43.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	98.6	6.387	99.9	6.261	86.5

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	86.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	5.013	-23.8
b.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.212	+11.6
c.	2.0Y RTB 10-01	2.04	08/15/2010	7.250	08/19/2020	-	-	5.586	+25.2
d.	2.5Y FXTN 07-57	10.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.673	+21.8
e.	3.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.807	+15.5
f.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.037	+5.1
g.	5.0Y RTB 10-04	15.00	07/30/2013	3.250	08/15/2023	-	-	6.026	+11.6
h.	6.0Y FXTN 10-59	9.66	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.328	+9.9
i.	7.0Y FXTN 10-60	150.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.383	+4.8
j.	8.0Y RTB 15-01	8.95	10/10/2011	6.250	10/20/2026	-	-	6.780	+24.7
k.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.818	+29.7
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.865	+36.1
m	13.0Y FXTN 20-17	289.00	07/15/2011	8.000	07/19/2031	-	-	6.850	+0.8
n.	13.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.892	+0.6
o.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.898	+0.6
p.	RTB – Others	241.78	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,151.24	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (September 06) was lower at P6,970.09M against Wednesday's P7,769.13M. Of this, P2,695.90M (38.68%) was for t-bonds, P267.77M (3.84%) RTBs and P4,006.42M (57.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 centavos weaker at P53.800 to the dollar on Thursday (September 06) against Wednesday's P53.550.

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	7,638.71	-1.46	Peso	53.80	+0.47	D	4.25	+6.4 1/	4.65
Thailand	1,693.94	+0.45	Baht	32.79	-0.07	A	1.59	+1.4 2/	1.50
Malaysia	1,798.57	+0.17	Ringgit	4.14	-0.27	A	3.69	+1.8 2/	6.85
Indonesia	5,776.10	+1.63	Rupiah	14,895	-0.66	A	7.13	+3.1 2/	13.96
Singapore	3,147.69	-0.27	Sing. Dollar	1.38	-0.20	A	0.25	+0.4 2/	5.33
Taiwan	10,924.30	-0.64	Taiwan Dollar	30.77	-0.16	A	0.66	+1.3 2/	4.76
South Korea	2,287.61	-0.18	Won	1,121.11	-0.07	A	1.65	+1.5 2/	1.50
India	38,242.81	+0.59	Rupee	71.94	+0.40	D	7.68	+4.0 2/	14.05
China	2,691.59	-0.47	Yuan	6.83	+0.03	D	2.85	+1.9 2/	4.35
Hong Kong	26,974.82	-0.99	HK Dollar	7.85	+0.00	U	2.03	+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	25,995.87	+0.08	US Dollar				+2.327	+2.9 2/	+2.544	5.00
Japan	22,487.94	-0.41	Yen	111.29	-0.26	A	-0.035	+0.7 2/	+0.026	1.48
Germany	11,955.25	-0.71	Ger. Mark****				-0.355	+2.1 2/	-0.318	0.25
Britain	7,318.96	-0.87	British Pound	0.77	-0.84	A	+0.804	+3.4 2/	+0.804	0.25
France	5,243.84	-0.31	Fr. Franc****				-0.355	+2.0 2/	-0.318	0.25
Canada	16,100.94	-0.23	Can. Dollar	1.32	+0.03	D	+1.978	+2.2 2/	+2.120	3.70
Italy	20,527.22	-0.27	Lira****				-0.355	+1.2 2/	-0.318	0.25
E M U	2,968.07	-0.78	Euro	0.86	-0.28	A	-0.355	+2.0 2/	-0.318	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 06, 2018 vs September 05, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for September 06, 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 // 09/10/18