BUREAU OF THE TREASURY

Department of Finance

Tuesday, 02 April 2019

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)						.875	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.590	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (April 01)						5.250	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 01)						5.885	+0.96
f. ODF				4.2500	U		
g. TDF							
7-day				4.9831	U		
14-day				5.0567	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	459.21	5.635	-15.2			5.788	-0.0
182-day	373.09	5.958	+3.1			5.952	+0.0
364-day	169.81	5.961	-8.3			6.078	-0.0

Sources: BSP, 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 9.500 due 02/02/30	02/02/05	11 YRS	$2,000	153.5	3.512	154.2	3.459	96.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	140.2	3.548	140.7	3.503	99.2
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.6	3.572	129.1	3.527	99.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	117.2	3.674	117.8	3.630	100.0
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.4	3.649	104.9	3.611	92.0
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.8	3.648	101.2	3.621	90.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.7	3.652	101.1	3.628	89.6
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	98.2	3.238	98.5	3.190	75.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	104.1	3.260	104.4	3.226	75.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.559	102.1	.026	3.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.158	100.2	4.811	76.7
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.036	96.9	4.834	62.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.447	110.0	5.337	95.7

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) [/b]
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.0Y RTB 10-01	1.00	08/15/2010	7.250	08/19/2020	-	-	5.915	+0.0
b.	2.0Y FXTN 07-57	84.09	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.829	+0.1
c.	3.0Y FXTN 10-54	10.00	07/15/2011	6.375	01/19/2022	-	-	6.048	U
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.864	+0.0
e.	4.0Y RTB 10-04	8.00	07/30/2013	3.250	08/15/2023	-	-	6.037	+0.0
f.	5.0Y FXTN 10-59	2.48	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.054	+0.0
g.	6.5Y FXTN 10-60	12.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.630	+0.0
h.	7.5Y RTB 15-01	0.56	10/10/2011	6.250	10/20/2026	-	-	5.668	+0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.853	+0.1
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.677	+0.1
k.	12.5Y FXTN 20-17	253.84	07/15/2011	8.000	07/19/2031	-	-	5.579	U
l.	13.0Y FXTN 20-18	19.80	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.620	+0.0
m	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.983	+0.0
n.	RTB – Others	1,159.51	Various	Various	Various	-na-	-na-	-na-	-na-.
o.	FXTN – Others	3,157.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (April 01) was lower at P5,711.96M against Friday's P28,771.56M. Of this, P3,540.78M (61.99%) was for t-bonds, P1,169.07M (20.47%) RTBs and P1,002.11M (17.54%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo weaker at P52.505 to the dollar on Monday (April 01) against Friday's P52.500. Today, it opened at P52.500 reaching a high of P52.480 slid to a low of P52.570 and an average of P52.536 with transaction volume of $240.24 million as of 10:04 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	7,840.31	-1.02	Peso	52.51	+0.01	D	5.52	+3.8 1/	5.89
Thailand	1,644.64	+0.37	Baht	31.73	-0.02	A	1.88	+0.7 2/	1.75
Malaysia	1,628.66	-0.91	Ringgit	4.08	-0.04	A	3.69	-0.7 2/	6.85
Indonesia	6,452.61	-0.25	Rupiah	14,238.00	-0.15	A	7.21	+2.6 2/	13.75
Singapore	3,250.51	+1.17	Sing. Dollar	1.35	-0.08	A	0.25	+0.4 2/	5.25
Taiwan	10,642.63	+0.01	Taiwan Dollar	30.82	-0.07	A	0.66	+0.2 2/	4.76
South Korea	2,168.28	+1.29	Won	1,136.41	-0.09	A	1.87	+0.5 2/	1.75
India	38,871.87	+0.51	Rupee	69.27	-0.01	A	7.68	+6.6 2/	14.05
China	3,170.36	+2.58	Yuan	6.71	-0.02	A	2.80	+1.5 2/	4.35
Hong Kong	29,562.02	+1.76	HK Dollar	7.85	0.00	U	1.75	+2.4 2/	5.13

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	26,258.42	+1.27	US Dollar				+2.600	+1.5 2/	+2.660	5.50
Japan	21,509.03	+1.43	Yen	110.95	+0.15	D	-0.064	+0.2 2/	+0.005	1.48
Germany	11,681.99	+1.35	Ger. Mark****				-0.348	+1.6 2/	-0.306	0.25
Britain	7,317.38	+0.52	British Pound	0.76	-0.23	A	+0.848	+2.5 2/	+0.955	0.25
France	5,405.53	+1.03	Fr. Franc****				-0.348	+1.3 2/	-0.306	0.25
Canada	16,228.06	+0.78	Can. Dollar	1.34	-0.57	A	+2.015	+1.4 2/	+2.090	3.95
Italy	21,520.25	+1.10	Lira****				-0.348	+1.0 2/	-0.306	0.25
E M U	3,147.04	+0.96	Euro	0.89	-0.07	A	-0.348	+1.5 2/	-0.306	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 01, 2019 vs March 29, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 01, 2019 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/ February 2019 (Base index 2012 = 100)
2/ February 2019

Original Signed:

Chief, FMMAD

fmmad // 04/02/19