BUREAU OF THE TREASURY
Department of Finance
Wednesday, 03 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 02)						5.250	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 02)						5.857	-2.81
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	1,046.17	5.635	U			5.790	+0.0
182-day	1,138.77	5.958	U			5.961	+0.0
364-day	516.71	5.961	U			6.038	-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	153.3	3.533	153.9	3.483	96.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	140.0	3.563	140.5	3.517	97.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.4	3.587	128.9	3.543	98.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	117.0	3.690	117.6	3.644	98.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.1	3.668	104.6	3.632	91.3
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.4	3.671	100.8	3.644	90.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.4	3.672	100.8	3.648	88.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	98.0	3.269	98.3	3.220	75.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.8	3.293	104.1	3.259	76.1
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.547	102.1	.008	0.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.158	100.3	4.785	75.7
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.037	97.1	4.783	59.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.453	110.3	5.316	90.4

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	0.10	08/15/2010	7.250	08/19/2020	-	-	5.929	+0.0
b.	2.0Y FXTN 07-57	10.22	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.835	+0.0
c.	3.0Y FXTN 10-54	18.56	07/15/2011	6.375	01/19/2022	-	-	6.023	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.877	+0.0
e.	4.0Y RTB 10-04	13.25	07/30/2013	3.250	08/15/2023	-	-	6.063	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.055	+0.0
g.	6.5Y FXTN 10-60	5.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.631	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.735	+0.1
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.922	+0.1
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.765	+0.1
k.	12.5Y FXTN 20-17	269.99	07/15/2011	8.000	07/19/2031	-	-	5.747	+0.2
l.	13.0Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.733	+0.1
m	13.0Y RTB 20-01	5.63	02/21/2012	5.875	03/01/2032	-	-	6.094	+0.1
n.	RTB – Others	5,358.09	Various	Various	Various	-na-	-na-	-na-	-na-.
o.	FXTN – Others	9,333.34	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (April 02) was higher at P17,718.83M against Monday's P5,711.96M. Of this, P9,640.11M (54.41%) was for t-bonds, P5,377.07M (30.35%) RTBs and P2,701.65M (15.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 6½ centavos stronger at P52.440 to the dollar on Tuesday (April 02) against Monday's P52.505. Today, it opened at P52.380 reaching a high of P52.290 slid to a low of P52.400 and an average of P52.356 with transaction volume of $301.85 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	7,879.21	+0.50	Peso	52.44	-0.12	A	5.60	+3.8 1/	5.86
Thailand	1,651.48	+0.42	Baht	31.77	+0.12	D	1.88	+0.7 2/	1.75
Malaysia	1,632.83	+0.26	Ringgit	4.08	+0.09	D	3.69	-0.7 2/	6.85
Indonesia	6,476.07	+0.36	Rupiah	14,233.00	-0.04	A	7.21	+2.6 2/	13.75
Singapore	3,279.78	+0.90	Sing. Dollar	1.36	+0.06	D	0.25	+0.4 2/	5.25
Taiwan	10,690.30	+0.45	Taiwan Dollar	30.84	+0.06	D	0.66	+0.2 2/	4.76
South Korea	2,177.18	+0.41	Won	1,136.48	+0.09	D	1.86	+0.5 2/	1.75
India	39,056.65	+0.48	Rupee	69.04	-0.33	A	7.68	+6.6 2/	14.05
China	3,176.82	+0.20	Yuan	6.72	+0.15	D	2.79	+1.5 2/	4.35
Hong Kong	29,624.67	+0.21	HK Dollar	7.85	0.00	U	1.77	+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	26,179.13	-0.30	US Dollar				+2.600	+1.5 2/	+2.699	5.50
Japan	21,505.31	-0.02	Yen	111.36	+0.37	D	-0.662	+0.2 2/	+0.003	1.48
Germany	11,754.79	+0.62	Ger. Mark****				-0.344	+1.6 2/	-0.306	0.25
Britain	7,391.12	+1.01	British Pound	0.77	+0.34	D	+0.841	+2.5 2/	+0.953	0.25
France	5,423.47	+0.33	Fr. Franc****				-0.344	+1.3 2/	-0.306	0.25
Canada	16,263.87	+0.22	Can. Dollar	1.33	-0.23	A	+2.016	+1.4 2/	+2.090	3.95
Italy	21,522.92	+0.01	Lira****				-0.344	+1.0 2/	-0.306	0.25
E M U	3,156.84	+0.31	Euro	0.89	+0.28	D	-0.344	+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 02, 2019 vs April 01, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 02, 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 // 04/03/19