BUREAU OF THE TREASURY

Department of Finance

Monday, 08 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 05)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 05)						5.906	+1.69
f. ODF				4.2500	U		
g. TDF							
7-day				4.9333	U		
14-day				4.9969	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	663.17	5.635	U			5.761	+0.0
182-day	442.47	5.958	U			5.966	+0.0
364-day	139.81	5.961	U			6.077	-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	153.2	3.535	153.8	3.484	97.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	139.9	3.564	140.5	3.517	98.4
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.2	3.603	128.8	3.552	99.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.9	3.692	117.6	3.646	99.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	103.9	3.676	104.5	3.636	92.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.3	3.678	100.7	3.650	91.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.3	3.680	100.7	3.651	89.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.7	3.301	98.1	3.249	79.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.5	3.322	103.8	3.287	79.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.566	102.1	.024	2.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.160	100.2	4.809	72.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.042	96.9	4.839	55.2
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.452	110.3	5.317	79.0

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	…	08/15/2010	7.250	08/19/2020	-	-	5.894	-0.1
b.	2.0Y FXTN 07-57	42.02	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.957	+0.0
c.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.021	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.922	+0.0
e.	4.0Y RTB 10-04	10.50	07/30/2013	3.250	08/15/2023	-	-	6.108	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.060	+0.0
g.	6.5Y FXTN 10-60	150.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.723	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.808	+0.1
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.998	+0.1
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.862	+0.1
k.	12.5Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-	-	5.893	+0.0
l.	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.876	+0.0
m	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.236	+0.0
n.	RTB – Others	5,290.93	Various	Various	Various	-na-	-na-	-na-	-na-.
o.	FXTN – Others	8,232.26	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (April 05) was lower at P15,071.16M against Thursday's P24,478.56M. Of this, P8,524.28M (56.56%) was for t-bonds, P5,301.43M (35.18%) RTBs and P1,245.45M (8.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos stronger at P52.100 to the dollar on Friday (April 05) against Thursday's P52.180. Today, it opened at P52.200 reaching a high of P52.140 slid to a low of P52.245 and an average of P52.197 with transaction volume of $286.89 million as of 10:05 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	7,873.18	+0.24	Peso	52.10	-0.15	A	5.81	+3.3 1/	5.91
Thailand	1,646.18	+0.12	Baht	31.89	+0.39	D	1.88	+0.7 2/	1.75
Malaysia	1,641.81	-0.20	Ringgit	4.09	+0.23	D	3.69	-0.7 2/	6.85
Indonesia	6,474.02	-0.32	Rupiah	14,153.00	-0.11	A	7.21	+2.6 2/	13.75
Singapore	3,322.64	+0.19	Sing. Dollar	1.35	+0.07	D	0.25	+0.4 2/	5.25
Taiwan	10,704.38	U	Taiwan Dollar	30.83	+0.01	D	0.66	+0.2 2/	4.76
South Korea	2,209.61	+0.14	Won	1,137.05	+0.09	D	1.85	+0.5 2/	1.75
India	38,862.23	+0.46	Rupee	69.30	+0.38	D	7.68	+6.6 2/	14.05
China	3,246.57	U	Yuan	6.72	+0.05	D	2.76	+1.5 2/	4.35
Hong Kong	29,936.32	U	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	26,424.99	+0.15	US Dollar				+2.592	+1.5 2/	+2.645	5.50
Japan	21,807.50	+0.38	Yen	111.72	+0.29	D	-0.061	+0.2 2/	+0.006	1.48
Germany	12,009.75	+0.18	Ger. Mark****				-0.359	+1.6 2/	-0.310	0.25
Britain	7,446.87	+0.61	British Pound	0.77	+0.62	D	+0.819	+2.5 2/	+0.947	0.25
France	5,476.20	+0.23	Fr. Franc****				-0.359	+1.3 2/	-0.310	0.25
Canada	16,396.15	+0.52	Can. Dollar	1.34	+0.13	D	+2.019	+1.4 2/	+2.093	3.95
Italy	21,758.61	+0.24	Lira****				-0.359	+1.0 2/	-0.310	0.25
E M U	3,173.67	+0.07	Euro	0.89	0.00	U	-0.359	+1.5 2/	-0.310	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 05, 2019 vs April 04, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 05, 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/ March 2019 (Base index 2012 = 100)
2/ February 2019

Original Signed:

Chief, FMMAD

fmmad // 04/08/19