BUREAU OF THE TREASURY
Department of Finance
Wednesday, 10 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 08)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 08)						5.887	+1.99
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	2,057.71	5.612	-2.3			5.737	-0.0
182-day	851.13	5.982	+2.4			5.959	-0.0
364-day	976.37	6.052	+9.1			6.035	-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	3.534	153.8	3.481	97.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	139.9	3.563	140.5	3.517	99.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.0	3.615	128.6	3.564	101.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.9	3.695	117.5	3.652	100.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	103.9	3.680	104.5	3.641	92.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.1	3.691	100.6	3.663	92.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.1	3.694	100.5	3.666	90.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.8	3.291	98.2	3.241	79.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.6	3.311	104.0	3.272	78.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.551	102.0	.002	0.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.171	100.2	4.817	73.0
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.061	96.9	4.858	55.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.447	110.5	5.297	81.8

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	-	-	5.865	+0.1
b.	2.0Y FXTN 07-57	10.46	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.987	+0.0
c.	3.0Y FXTN 10-54	18.35	07/15/2011	6.375	01/19/2022	-	-	6.025	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.927	+0.0
e.	4.0Y RTB 10-04	6.04	07/30/2013	3.250	08/15/2023	-	-	6.115	+0.0
f.	5.0Y FXTN 10-59	39.82	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.061	+0.0
g.	6.5Y FXTN 10-60	4.70	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.724	+0.0
h.	7.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	5.837	+0.0
i.	8.0Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-	-	6.029	+0.0
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.910	+0.0
k.	12.5Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	5.912	+0.0
l.	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.898	+0.0
m	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.255	+0.0
n.	RTB – Others	530.40	Various	Various	Various	-na-	-na-	-na-	-na-.
o.	FXTN – Others	1,624.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (April 08) was lower at P6,178.95M against Friday's P15,071.16M. Of this, P1,748.30M (28.29%) was for t-bonds, P545.44M (8.83%) RTBs and P3,885.21M (62.88%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P52.140 to the dollar on Monday (April 08) against Friday's P52.100. Today, it opened at a low of P52.100 reaching a high of P52.040 and an average of P52.072 with transaction volume of $296.50 million as of 10:12 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	7,915.63	+0.54	Peso	52.14	+0.08	D	5.80	+3.3 1/	5.89
Thailand	1,646.18	U	Baht	31.95	+0.18	D	1.88	+0.7 2/	1.75
Malaysia	1,644.35	+0.15	Ringgit	4.10	+0.18	D	3.69	-0.7 2/	6.85
Indonesia	6,425.73	-0.75	Rupiah	14,173.00	+0.14	D	7.21	+2.6 2/	13.75
Singapore	3,315.42	-0.22	Sing. Dollar	1.36	+0.10	D	0.25	+0.4 2/	5.25
Taiwan	10,800.57	+0.90	Taiwan Dollar	30.85	+0.07	D	0.66	+0.2 2/	4.76
South Korea	2,210.60	+0.04	Won	1,137.91	+0.69	D	1.84	+0.5 2/	1.75
India	38,700.53	-0.42	Rupee	69.94	+0.92	D	7.68	+6.6 2/	14.05
China	3,244.81	-0.05	Yuan	6.72	+0.01	D	2.75	+1.5 2/	4.35
Hong Kong	30,077.15	+0.47	HK Dollar	7.85	-0.03	A	1.80	+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	26,341.02	-0.32	US Dollar				+2.592	+1.5 2/	+2.632	5.50
Japan	21,761.65	-0.21	Yen	111.47	-0.22	A	-0.061	+0.2 2/	+0.006	1.48
Germany	11,963.40	-0.39	Ger. Mark****				-0.359	+1.6 2/	-0.310	0.25
Britain	7,451.89	+0.07	British Pound	0.77	+0.09	D	+0.819	+2.5 2/	+0.947	0.25
France	5,471.78	-0.08	Fr. Franc****				-0.359	+1.3 2/	-0.310	0.25
Canada	16,407.29	+0.07	Can. Dollar	1.34	+0.04	D	+2.019	+1.4 2/	+2.093	3.95
Italy	21,771.96	+0.06	Lira****				-0.359	+1.0 2/	-0.310	0.25
E M U	3,172.22	-0.05	Euro	0.89	-0.13	A	-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 08, 2019 vs April 05, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 08, 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 // 04/10/19