BUREAU OF THE TREASURY

Department of Finance

Thursday, 11 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 10)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 10)						5.932	+4.52
f. ODF				4.2500	U		
g. TDF							
7-day				4.8943	-3.90		
14-day				4.9148	-8.21		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	2,340.88	5.612	U			5.743	+0.0
182-day	1,463.72	5.982	U			5.954	-0.0
364-day	1,821.72	6.052	U			6.076	+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	3.525	153.9	3.474	98.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	140.0	3.558	140.5	3.511	99.8
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.2	3.597	128.8	3.545	101.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.9	3.690	117.7	3.639	99.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.0	3.671	104.7	3.629	92.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.3	3.683	100.7	3.652	92.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.2	3.685	100.7	3.655	90.8
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	98.0	3.265	98.4	3.211	77.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.8	3.287	104.1	3.251	78.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.5	.555	102.0	.007	0.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.172	100.2	4.838	70.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.075	96.9	4.840	55.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.6	5.456	110.6	5.286	77.1

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	-	-	5.994	+0.0
b.	2.0Y FXTN 07-57	53.14	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.988	+0.0
c.	3.0Y FXTN 10-54	40.00	07/15/2011	6.375	01/19/2022	-	-	6.060	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.962	+0.0
e.	4.0Y RTB 10-04	14.60	07/30/2013	3.250	08/15/2023	-	-	6.146	+0.0
f.	5.0Y FXTN 10-59	4.88	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.066	+0.0
g.	6.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.726	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.845	+0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.035	+0.0
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.924	+0.0
k.	12.5Y FXTN 20-17	889.25	07/15/2011	8.000	07/19/2031	-	-	5.998	+0.1
l.	13.0Y FXTN 20-18	2.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.964	+0.1
m	13.0Y RTB 20-01	12.56	02/21/2012	5.875	03/01/2032	-	-	6.320	+0.1
n.	RTB – Others	2,873.17	Various	Various	Various	-na-	-na-	-na-	-na-.
o.	FXTN – Others	6,471.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (April 10) was higher at P15,987.82M against Monday's (April 08) P6,178.95M. Of this, P7,461.17M (46.67%) was for t-bonds, P2,900.33M (18.14%) RTBs and P5,626.32M (35.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 24 centavos stronger at P51.900 to the dollar on Wednesday (April 10) against Monday's (April 08) P52.140. Today, it opened at P51.900 reaching a high of P51.825 slid to a low of P51.950 and an average of P51.863 with transaction volume of $261.00 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	8,008.53	+1.17	Peso	51.90	-0.46	A	5.74	+3.3 1/	5.93
Thailand	1,662.13	+0.97	Baht	31.78	-0.53	A	1.88	+1.2 2/	1.75
Malaysia	1,639.46	-0.30	Ringgit	4.11	+0.24	D	3.69	-0.4 2/	6.85
Indonesia	6,478.33	+0.82	Rupiah	14,171.00	-0.01	A	7.21	+2.5 2/	13.76
Singapore	3,327.65	+0.37	Sing. Dollar	1.35	-0.21	A	0.25	+0.5 2/	5.25
Taiwan	10,868.14	+0.63	Taiwan Dollar	30.85	0.00	U	0.65	+0.6 2/	4.76
South Korea	2,224.39	+0.62	Won	1,138.72	-0.63	A	1.84	+0.4 2/	1.75
India	38,585.35	-0.30	Rupee	69.23	-1.01	A	7.68	+7.0 2/	14.05
China	3,241.93	-0.09	Yuan	6.72	-0.02	A	2.76	+2.3 2/	4.35
Hong Kong	30,119.56	+0.14	HK Dollar	7.84	-0.11	A	1.98	+2.1 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	26,157.16	-0.70	US Dollar				+2.581	+1.9 2/	+2.629	5.50
Japan	21,687.57	-0.34	Yen	111.22	-0.22	A	-0.062	+0.2 2/	+0.008	1.48
Germany	11,905.91	-0.48	Ger. Mark****				-0.358	+1.3 2/	-0.310	0.25
Britain	7,421.91	-0.40	British Pound	0.76	-0.21	A	+0.822	+2.5 2/	+0.947	0.25
France	5,449.88	-0.40	Fr. Franc****				-0.358	+1.1 2/	-0.310	0.25
Canada	16,396.29	-0.07	Can. Dollar	1.33	-0.37	A	+2.018	+1.5 2/	+2.093	3.95
Italy	21,671.76	-0.46	Lira****				-0.358	+1.0 2/	-0.310	0.25
E M U	3,163.00	-0.29	Euro	0.89	-0.28	A	-0.358	+1.4 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 10, 2019 vs April 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 10, 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/ March 2019

Original Signed:

Chief, FMMAD

fmmad // 04/11/19