

BUREAU OF THE TREASURY
Department of Finance
Friday, 12 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 11)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 11)						5.915	-1.67
f. ODF				4.2500	U		
g. TDF							
7-day				4.8943	U		
14-day				4.9148	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	373.05	5.612	U			5.713	-0.0
182-day	758.35	5.982	U			5.946	-0.0
364-day	781.76	6.052	U			6.053	-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	153.1	3.536	153.7	3.473	96.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	139.8	3.571	140.4	3.523	98.5
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.0	3.617	128.5	3.570	101.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	116.8	3.699	117.5	3.650	98.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	103.9	3.678	104.5	3.637	90.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	100.1	3.693	100.6	3.661	90.6
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	100.1	3.693	100.5	3.666	89.1
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	97.9	3.282	98.3	3.222	76.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	103.7	3.298	104.1	3.256	76.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.5	.562	102.0	.012	1.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.244	100.1	4.906	78.0
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.060	96.9	4.830	51.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.448	110.7	5.277	76.2

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	-	-	5.996	+0.0
b.	2.0Y FXTN 07-57	21.28	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.012	+0.0
c.	3.0Y FXTN 10-54	21.00	07/15/2011	6.375	01/19/2022	-	-	6.066	+0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.972	+0.0
e.	4.0Y RTB 10-04	15.73	07/30/2013	3.250	08/15/2023	-	-	6.165	+0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.096	+0.0
g.	6.5Y FXTN 10-60	176.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.885	+0.2
h.	7.5Y RTB 15-01	0.30	10/10/2011	6.250	10/20/2026	-	-	5.880	+0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.067	+0.0
j.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.936	+0.0
k.	12.5Y FXTN 20-17	1,010.90	07/15/2011	8.000	07/19/2031	-	-	5.996	-0.0
l.	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.958	-0.0
m	13.0Y RTB 20-01	7.25	02/21/2012	5.875	03/01/2032	-	-	6.314	+0.1
n.	RTB – Others	4,635.56	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	4,443.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (April 11) was lower at P12,244.96M against Wednesday's P15,987.82M. Of this, P5,672.96M (46.33%) was for t-bonds, P4,658.84M (38.05%) RTBs and P1,913.16M (15.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 and ½ centavos stronger at P51.835 to the dollar on Thursday (April 11) against Wednesday's P51.900. Today, it opened at P52.050 reaching a high of P52.000 slid to a low of P52.090 and an average of P52.044 with transaction volume of \$264.90 million as of 10:06 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	7,955.80	-0.66	Peso	51.84	-0.13	A	5.90	+3.3 1/	5.92
Thailand	1,659.09	-0.18	Baht	31.79	+0.03	D	1.88	+1.2 2/	1.75
Malaysia	1,624.23	-0.93	Ringgit	4.12	+0.20	D	3.69	-0.4 2/	6.85
Indonesia	6,410.17	-1.05	Rupiah	14,159.00	-0.08	A	7.22	+2.5 2/	13.76
Singapore	3,330.82	+0.10	Sing. Dollar	1.35	+0.02	D	0.25	+0.5 2/	5.25
Taiwan	10,808.77	-0.55	Taiwan Dollar	30.86	+0.02	D	0.66	+0.6 2/	4.76
South Korea	2,224.44	+0.00	Won	1,140.55	+0.16	D	1.84	+0.4 2/	1.75
India	38,607.01	+0.06	Rupee	68.88	-0.50	A	7.68	+7.0 2/	14.05
China	3,189.96	-1.60	Yuan	6.72	-0.02	A	2.76	+2.3 2/	4.35
Hong Kong	29,839.45	-0.93	HK Dollar	7.84	+0.08	D	1.99	+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	26,143.05	-0.05	US Dollar				+2.604	+1.9 2/	+2.627	5.50
Japan	21,711.38	+0.11	Yen	111.12	-0.09	A	-0.062	+0.2 2/	+0.007	1.48
Germany	11,935.20	+0.25	Ger. Mark****				-0.356	+1.3 2/	-0.309	0.25
Britain	7,417.95	-0.05	British Pound	0.76	-0.11	A	+0.824	+2.5 2/	+0.942	0.25
France	5,485.72	+0.66	Fr. Franc****				-0.356	+1.1 2/	-0.309	0.25
Canada	16,399.47	+0.02	Can. Dollar	1.34	+0.20	D	+2.018	+1.5 2/	+2.093	3.95
Italy	21,684.84	+0.06	Lira****				-0.356	+1.0 2/	-0.309	0.25
E M U	3,157.69	-0.17	Euro	0.89	-0.08	A	-0.356	+1.4 2/	-0.309	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of April 11, 2019 vs April 10, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for April 11, 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