BUREAU OF THE TREASURY

Department of Finance

Monday, 15 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 12)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 12)						5.944	+2.87
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	4,663.68	5.612	U			5.727	+0.0
182-day	287.14	5.982	U			5.954	+0.0
364-day	441.08	6.052	U			6.087	+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	153.0	3.545	153.6	3.491	91.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	139.6	3.583	140.2	3.537	93.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	127.8	3.632	128.4	3.583	96.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.7	3.708	117.4	3.658	93.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	103.8	3.689	104.3	3.651	86.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	99.7	3.717	100.2	3.686	87.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	99.7	3.722	100.1	3.696	86.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.8	3.287	98.2	3.235	71.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.6	3.318	103.9	3.283	72.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.5	.560	102.0	.008	0.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.228	100.1	4.910	74.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.049	96.8	4.876	48.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.8	5.445	110.8	5.270	74.0

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	3.15	08/15/2010	7.250	08/19/2020	-	-	5.998	+0.0
b.	2.0Y FXTN 07-57	177.51	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.952	-0.1
c.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.074	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.987	+0.0
e.	4.0Y RTB 10-04	26.77	07/30/2013	3.250	08/15/2023	-	-	6.187	+0.0
f.	5.0Y FXTN 10-59	1.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.120	+0.0
g.	6.5Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.970	+0.1
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.896	+0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.081	+0.0
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.945	+0.0
k.	12.5Y FXTN 20-17	1,203.95	07/15/2011	8.000	07/19/2031	-	-	6.013	+0.0
l.	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.968	+0.0
m	13.0Y RTB 20-01	2.30	02/21/2012	5.875	03/01/2032	-	-	6.323	+0.0
n.	RTB – Others	2,539.77	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	2,837.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (April 12) was higher at P12,283.75M against Thursday's P12,244.96M. Of this, P4,319.86M (35.17%) was for t-bonds, P2,571.99M (20.94%) RTBs and P5,391.90M (43.89%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P51.765 to the dollar on Friday (April 12) against Thursday's P51.835. Today, it opened at a low of P51.760 reaching a high of P51.665 and an average of P51.692 with transaction volume of $176.10 million as of 10:04 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	7,880.82	-0.94	Peso	51.77	-0.14	A	5.92	+3.3 1/	5.94
Thailand	1,660.45	+0.08	Baht	31.77	-0.05	A	1.88	+1.2 2/	1.75
Malaysia	1,630.17	+0.37	Ringgit	4.12	+0.02	D	3.69	-0.4 2/	6.85
Indonesia	6,405.87	-0.07	Rupiah	14,122.00	-0.26	A	7.22	+2.5 2/	13.76
Singapore	3,331.98	+0.03	Sing. Dollar	1.35	+0.07	D	0.25	+0.5 2/	5.25
Taiwan	10,805.30	-0.03	Taiwan Dollar	30.86	0.00	U	0.66	+0.6 2/	4.76
South Korea	2,233.45	+0.41	Won	1,134.75	-0.51	A	1.84	+0.4 2/	1.75
India	38,767.11	+0.41	Rupee	69.24	+0.52	D	7.68	+7.0 2/	14.05
China	3,188.63	-0.04	Yuan	6.71	-0.11	A	2.76	+2.3 2/	4.35
Hong Kong	29,909.76	+0.27	HK Dollar	7.84	-0.01	A	1.90	+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	26,412.30	+1.03	US Dollar				+2.601	+1.9 2/	+2.638	5.50
Japan	21,870.56	+0.73	Yen	111.95	+0.75	D	-0.063	+0.2 2/	+0.004	1.48
Germany	11,999.93	+0.54	Ger. Mark****				-0.360	+1.3 2/	-0.311	0.25
Britain	7,437.06	+0.26	British Pound	0.76	+0.11	D	+0.829	+2.5 2/	+0.942	0.25
France	5,502.70	+0.31	Fr. Franc****				-0.360	+1.1 2/	-0.311	0.25
Canada	16,480.53	+0.49	Can. Dollar	1.33	-0.17	A	+2.095	+1.5 2/	+2.095	3.95
Italy	21,858.31	+0.80	Lira****				-0.360	+1.0 2/	-0.311	0.25
E M U	3,156.36	-0.04	Euro	0.88	-0.26	A	-0.360	+1.4 2/	-0.311	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 12, 2019 vs April 11, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 12, 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 // 04/15/19