BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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 16)						5.188	-3.13
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 16)						5.933	-0.72
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	4,671.63	5.614	U			5.698	-0.0
182-day	1,832.05	5.987	U			5.961	-0.0
364-day	525.63	6.052	U			6.080	-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	152.8	3.555	153.5	3.502	90.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	139.4	3.601	139.9	3.555	93.5
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	127.5	3.653	128.1	3.605	96.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.6	3.713	117.2	3.668	92.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	103.5	3.708	104.1	3.666	86.4
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	99.5	3.734	100.0	3.703	87.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	99.5	3.732	99.9	3.706	86.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.5	3.324	98.0	3.269	72.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.2	3.361	103.5	3.325	74.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.5	.551	101.8	.275	27.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.247	100.1	4.898	77.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.030	96.9	4.857	41.2
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.446	110.7	5.275	68.3

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	-	-	6.009	+0.0
b.	2.0Y FXTN 07-57	28.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.966	+0.0
c.	3.0Y FXTN 10-54	175.30	07/15/2011	6.375	01/19/2022	-	-	6.002	-0.1
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.011	+0.0
e.	4.0Y RTB 10-04	9.27	07/30/2013	3.250	08/15/2023	-	-	6.229	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.901	+0.0
g.	6.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.996	-0.0
h.	7.5Y RTB 15-01	0.30	10/10/2011	6.250	10/20/2026	-	-	6.014	+0.1
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.202	+0.1
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.068	+0.1
k.	12.5Y FXTN 20-17	456.90	07/15/2011	8.000	07/19/2031	-	-	6.078	+0.0
l.	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.050	+0.1
m	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.072	-0.1
n.	RTB – Others	3,694.63	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	5,640.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (April 16) was higher at P17,035.72M against Monday's P8,835.87M. Of this, P6,300.21M (36.98%) was for t-bonds, P3,706.20M (21.76%) RTBs and P7,029.31M (41.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 and ½ centavos weaker at P51.765 to the dollar on Tuesday (April 16) against Monday's P51.640. Today, it opened at P51.800 reaching a high of P51.740 slid to a low of P51.850 and an average of P51.802 with transaction volume of $326.92 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	7,826.46	+0.49	Peso	51.77	+0.24	D	5.81	+3.3 1/	5.93
Thailand	1,660.45	U	Baht	31.82	+0.14	D	1.88	+1.2 2/	1.75
Malaysia	1,629.46	-0.11	Ringgit	4.14	+0.52	D	3.69	-0.4 2/	6.85
Indonesia	6,481.54	+0.72	Rupiah	14,092.00	+0.12	D	7.21	+2.5 2/	13.76
Singapore	3,332.04	+0.19	Sing. Dollar	1.35	+0.14	D	0.25	+0.5 2/	5.25
Taiwan	10,927.85	+0.48	Taiwan Dollar	30.88	+0.07	D	0.66	+0.6 2/	4.76
South Korea	2,248.63	+0.26	Won	1,136.20	+0.29	D	1.84	+0.4 2/	1.75
India	39,275.64	+0.95	Rupee	69.62	+0.33	D	7.68	+7.0 2/	14.05
China	3,253.60	+2.39	Yuan	6.71	+0.04	D	2.77	+2.3 2/	4.35
Hong Kong	30,129.87	+0.74	HK Dollar	7.84	+0.04	D	2.03	+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	26,452.66	+0.26	US Dollar				+2.588	+1.9 2/	+2.638	5.50
Japan	22,221.66	+0.24	Yen	111.90	-0.04	A	-0.063	+0.2 2/	+0.001	1.48
Germany	12,101.32	+0.67	Ger. Mark****				-0.348	+1.3 2/	-0.308	0.25
Britain	7,469.92	+0.44	British Pound	0.76	+0.18	D	+0.821	+2.5 2/	+0.948	0.25
France	5,528.67	+0.36	Fr. Franc****				-0.348	+1.1 2/	-0.308	0.25
Canada	16,502.20	-0.08	Can. Dollar	1.34	+0.42	D	+2.018	+1.5 2/	+2.090	3.95
Italy	21,918.93	+0.12	Lira****				-0.348	+1.0 2/	-0.308	0.25
E M U	3,162.41	+0.23	Euro	0.88	+0.08	D	-0.348	+1.4 2/	-0.308	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 16, 2019 vs April 15, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 16, 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 // 04/17/19