BUREAU OF THE TREASURY
Department of Finance
Monday, 22 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 17)						5.188	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 17)						5.935	+0.25
f. ODF				4.2500	U		
g. TDF							
7-day				4.7764	+11.79		
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	2,991.81	5.614	U			5.691	-0.0
182-day	1,987.64	5.987	U			5.962	+0.0
364-day	1,234.37	6.052	U			6.102	+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	3.543	153.4	3.501	91.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	139.6	3.585	140.1	3.543	93.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	127.7	3.634	128.2	3.595	97.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.8	3.700	117.4	3.658	93.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	103.6	3.701	104.2	3.660	87.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	99.6	3.724	100.2	3.687	88.0
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	99.7	3.719	100.1	3.695	86.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.7	3.307	98.1	3.255	72.6
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.3	3.355	103.6	3.310	74.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.5	.568	102.0	.007	.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.248	100.1	4.908	72.5
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.037	96.9	4.857	39.4
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.448	110.7	5.281	69.4

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	-	-	6.043	+0.0
b.	2.0Y FXTN 07-57	4.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.995	+0.0
c.	3.0Y FXTN 10-54	8.30	07/15/2011	6.375	01/19/2022	-	-	6.000	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.042	+0.0
e.	4.0Y RTB 10-04	2.00	07/30/2013	3.250	08/15/2023	-	-	6.257	+0.0
f.	5.0Y FXTN 10-59	25.12	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.924	+0.0
g.	6.5Y FXTN 10-60	5.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.999	-0.0
h.	7.5Y RTB 15-01	26.77	10/10/2011	6.250	10/20/2026	-	-	6.014	U
i.	8.0Y RTB 15-02	19.57	02/21/2012	5.375	03/01/2027	-	-	6.199	-0.0
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.055	-0.0
k.	12.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.076	-0.0
l.	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.040	-0.0
m	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.062	-0.0
n.	RTB – Others	1,518.50	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	2,014.53	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (April 17) was lower at P9,838.51M against Tuesday's P17,035.72M. Of this, P2,057.85M (20.92%) was for t-bonds, P1,566.84M (15.93%) RTBs and P6,213.82M (63.16%) for t-bills.

3. Foreign Exchange Market

The peso closed flat at P51.765 to the dollar on Wednesday (April 17) against Tuesday's transaction. Today, it opened at a high of P51.750 slid to a low of P51.870 and an average of P51.833 with transaction volume of $259.50 million as of 10:05 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	7,835.15	+0.11	Peso	51.77	0.00	U	5.51	+3.3 1/	5.94
Thailand	1,673.20	+0.77	Baht	31.77	-0.14	A	1.88	+1.2 2/	1.75
Malaysia	1,620.90	-0.53	Ringgit	4.14	0.00	U	3.69	-0.4 2/	6.85
Indonesia	6,481.54	U	Rupiah	14,013.00	-0.56	A	7.21	+2.5 2/	13.76
Singapore	3,348.64	+0.50	Sing. Dollar	1.35	-0.15	A	0.25	+0.5 2/	5.25
Taiwan	10,997.26	+0.64	Taiwan Dollar	30.81	-0.21	A	0.66	+0.6 2/	4.76
South Korea	2,245.89	-0.12	Won	1,132.85	-0.29	A	1.84	+0.4 2/	1.75
India	39,275.64	U	Rupee	69.42	-0.29	A	7.68	+7.0 2/	14.05
China	3,263.12	+0.29	Yuan	6.69	-0.31	A	2.79	+2.3 2/	4.35
Hong Kong	30,124.68	-0.02	HK Dollar	7.84	+0.03	D	2.01	+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	26,449.54	-0.01	US Dollar				+2.592	+1.9 2/	+2.634	5.50
Japan	22,277.97	+0.25	Yen	112.01	+0.10	D	-0.062	+0.2 2/	+0.004	1.48
Germany	12,153.07	+0.43	Ger. Mark****				-0.348	+1.3 2/	-0.307	0.25
Britain	7,471.32	+0.02	British Pound	0.77	+0.31	D	+0.827	+2.5 2/	+0.949	0.25
France	5,563.09	+0.62	Fr. Franc****				-0.348	+1.1 2/	-0.307	0.25
Canada	16,544.24	+0.25	Can. Dollar	1.33	-0.48	A	+2.018	+1.5 2/	+2.096	3.95
Italy	22,000.88	+0.37	Lira****				-0.348	+1.0 2/	-0.307	0.25
E M U	3,162.31	+0.00	Euro	0.88	-0.08	A	-0.348	+1.4 2/	-0.307	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 17, 2019 vs April 16, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 17, 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 // 04/22/19