

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 24 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 22)						5.219	+3.13
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 22)						5.935	U
f. ODF				4.2500	U		
g. TDF							
7-day				4.7764	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	439.18	5.608	-0.6			5.704	+0.0
182-day	407.79	5.996	+0.9			5.979	+0.0
364-day	848.23	6.052	rejected			6.088	-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	153.2	3.524	153.8	3.468	89.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	139.7	3.571	140.4	3.517	91.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	127.8	3.630	128.3	3.583	96.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	116.9	3.688	117.6	3.642	92.0
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	103.8	3.684	104.4	3.643	85.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	100.0	3.697	100.5	3.666	85.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	100.0	3.698	100.5	3.670	84.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	97.8	3.295	98.2	3.238	72.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	103.6	3.313	104.0	3.267	71.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.5	.506	101.7	.253	25.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.272	100.1	4.910	74.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.039	96.9	4.864	38.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	109.3	5.396	111.3	5.227	64.4

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	-	-	6.047	+0.0
b.	2.0Y FXTN 07-57	1.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.041	+0.0
c.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.000	U
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.051	+0.0
e.	4.0Y RTB 10-04	3.50	07/30/2013	3.250	08/15/2023	-	-	6.268	+0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.942	+0.0
g.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.000	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.033	+0.0
i.	8.0Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	6.216	+0.0
j.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.073	+0.0
k.	12.5Y FXTN 20-17	32.40	07/15/2011	8.000	07/19/2031	-	-	6.076	U
l.	13.0Y FXTN 20-18	0.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.045	+0.0
m	13.0Y RTB 20-01	7.40	02/21/2012	5.875	03/01/2032	-	-	6.067	+0.0
n.	RTB – Others	3,780.75	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	2,443.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (April 22) was lower at P7,963.98M against Wednesday's (April 17) P9,838.51M. Of this, P2,476.63M (31.10%) was for t-bonds, P3,792.15M (47.62%) RTBs and P1,695.20M (21.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 27 and ½ centavos weaker at P52.040 to the dollar on Monday (April 22) against Wednesday's (April 17) P51.765 Today, it opened at P52.140 reaching a high of P52.100 slid to a low of P52.190 and an average of P52.142 with transaction volume of \$488.33 million as of 10:11 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	7,832.43	-0.03	Peso	52.04	+0.53	D	5.64	+3.3 1/	5.94
Thailand	1,673.48	+0.02	Baht	31.87	+0.31	D	1.88	+1.2 2/	1.75
Malaysia	1,622.06	+0.07	Ringgit	4.14	0.00	U	3.69	-0.4 2/	6.85
Indonesia	6,414.74	-1.03	Rupiah	14,081.00	+0.49	D	7.21	+2.5 2/	13.76
Singapore	3,357.70	+0.27	Sing. Dollar	1.36	+0.30	D	0.25	+0.5 2/	5.25
Taiwan	10,987.71	-0.09	Taiwan Dollar	30.84	+0.11	D	0.66	+0.6 2/	4.76
South Korea	2,216.65	-1.30	Won	1,140.30	+0.66	D	1.84	+0.4 2/	1.75
India	39,645.18	-1.61	Rupee	69.61	+0.28	D	7.68	+7.0 2/	14.05
China	3,215.04	-1.47	Yuan	6.71	+0.34	D	2.82	+2.3 2/	4.35
Hong Kong	29,963.26	-0.54	HK Dollar	7.84	0.00	U	2.00	+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	26,511.05	+0.23	US Dollar				+2.581	+1.9 2/	+2.629	5.50
Japan	22,217.90	-0.27	Yen	111.92	-0.08	A	-0.070	+0.2 2/	+0.005	1.48
Germany	12,222.39	+0.57	Ger. Mark****				-0.350	+1.3 2/	-0.307	0.25
Britain	7,459.88	-0.15	British Pound	0.77	+0.44	D	+0.822	+2.5 2/	+0.941	0.25
France	5,580.38	+0.31	Fr. Franc****				-0.350	+1.1 2/	-0.307	0.25
Canada	16,577.28	+0.20	Can. Dollar	1.34	+0.24	D	+2.018	+1.5 2/	+2.096	3.95
Italy	21,956.59	-0.20	Lira****				-0.350	+1.0 2/	-0.307	0.25
E M U	3,169.95	+0.24	Euro	0.89	+0.53	D	-0.350	+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 22, 2019 vs April 17, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for April 22, 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