

BUREAU OF THE TREASURY
Department of Finance
Thursday, 25 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 24)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 24)						5.935	U
f. ODF				4.2500	U		
g. TDF							
7-day				4.7567	-1.97		
14-day				4.7789	-13.59		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,765.86	5.608	U			5.712	+0.0
182-day	5,159.59	5.996	U			5.977	-0.0
364-day	918.53	6.052	U			6.096	+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	-	-	6.045	-0.0
b.	2.0Y FXTN 07-57	62.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.950	-0.1
c.	3.0Y FXTN 10-54	0.15	07/15/2011	6.375	01/19/2022	-	-	5.997	+0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.056	-0.0
e.	4.0Y RTB 10-04	7.15	07/30/2013	3.250	08/15/2023	-	-	6.261	-0.0
f.	5.0Y FXTN 10-59	19.06	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.921	-0.0
g.	6.5Y FXTN 10-60	0.67	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.982	-0.0
h.	7.5Y RTB 15-01	21.35	10/10/2011	6.250	10/20/2026	-	-	5.982	-0.1
i.	8.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	6.160	-0.1
j.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.007	-0.1
k.	12.5Y FXTN 20-17	469.05	07/15/2011	8.000	07/19/2031	-	-	6.045	-0.0
l.	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.989	-0.1
m	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.011	-0.1
n.	RTB – Others	2,764.32	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	13,881.61	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (April 24) was higher at P26,073.64M against Monday's (April 22) P7,963.98M. Of this, P14,432.84M (55.35%) was for t-bonds, P2,796.82M (10.73%) RTBs and P8,843.98M (33.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos weaker at P52.230 to the dollar on Wednesday (April 24) against Monday's (April 22) P52.040. Today, it opened at P52.320 reaching a high of P52.255 slid to a low of P52.360 and an average of P52.313 with transaction volume of \$351.50 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	7,846.99	+0.19	Peso	52.23	+0.37	D	5.76	+3.3 1/	5.94
Thailand	1,673.43	+0.00	Baht	32.01	+0.46	D	1.88	+1.2 2/	1.75
Malaysia	1,638.01	+0.98	Ringgit	4.13	-0.23	A	3.69	-0.4 2/	6.85
Indonesia	6,447.89	+0.52	Rupiah	14,097.00	+0.11	D	7.22	+2.5 2/	13.76
Singapore	3,362.43	+0.14	Sing. Dollar	1.36	+0.21	D	0.25	+0.5 2/	5.25
Taiwan	11,027.64	+0.36	Taiwan Dollar	30.87	+0.09	D	0.66	+0.6 2/	4.76
South Korea	2,201.03	-0.70	Won	1,151.04	+0.94	D	1.84	+0.4 2/	1.75
India	39,054.68	+1.06	Rupee	69.85	+0.35	D	7.68	+7.0 2/	14.05
China	3,201.61	-0.42	Yuan	6.72	+0.10	D	2.86	+2.3 2/	4.35
Hong Kong	29,805.83	-0.53	HK Dollar	7.84	-0.02	A	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	26,597.05	+0.32	US Dollar				+2.580	+1.9 2/	+2.620	5.50
Japan	22,200.00	-0.08	Yen	111.86	-0.05	A	-0.060	+0.2 2/	+0.005	1.48
Germany	12,313.16	+0.74	Ger. Mark****				-0.352	+1.3 2/	-0.307	0.25
Britain	7,471.75	+0.16	British Pound	0.77	+0.39	D	+0.823	+2.5 2/	+0.945	0.25
France	5,576.06	-0.08	Fr. Franc****				-0.352	+1.1 2/	-0.307	0.25
Canada	16,586.52	+0.06	Can. Dollar	1.35	+0.73	D	+2.009	+1.5 2/	+2.096	3.95
Italy	21,724.44	-1.06	Lira****				-0.352	+1.0 2/	-0.307	0.25
E M U	3,185.24	+0.48	Euro	0.89	+0.37	D	-0.352	+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 24, 2019 vs April 22, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for April 24, 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