BUREAU OF THE TREASURY

Department of Finance

Friday, 26 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 25)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 25)						5.864	-7.16
f. ODF				4.2500	U		
g. TDF							
7-day				4.7567	U		
14-day				4.7789	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,924.15	5.608	U			5.733	+0.0
182-day	2,828.32	5.996	U			5.965	-0.0
364-day	977.64	6.052	U			6.105	+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	153.3	3.509	153.9	3.460	91.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	139.9	3.554	140.4	3.507	93.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	127.9	3.613	128.5	3.565	97.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	117.3	3.665	117.9	3.625	93.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.0	3.670	104.6	3.633	87.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.4	3.673	100.8	3.646	86.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.5	3.668	100.9	3.644	84.7
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.1	3.247	98.5	3.198	71.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	104.0	3.266	104.4	3.223	69.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.4	.548	101.7	.274	26.8
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.265	100.1	4.913	75.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.041	96.9	4.848	44.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	109.3	5.395	111.7	5.191	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	27.50	08/15/2010	7.250	08/19/2020	-	-	6.036	-0.0
b.	2.0Y FXTN 07-57	1.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.077	+0.1
c.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.998	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.026	-0.0
e.	4.0Y RTB 10-04	35.44	07/30/2013	3.250	08/15/2023	-	-	6.222	-0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.872	-0.0
g.	6.5Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.958	-0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.920	-0.1
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.097	-0.1
j.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.951	-0.1
k.	12.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.053	+0.0
l.	13.0Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.987	-0.0
m	13.0Y RTB 20-01	0.16	02/21/2012	5.875	03/01/2032	-	-	6.010	-0.0
n.	RTB – Others	8,857.77	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	8,846.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (April 25) was lower at P23,550.17M against Wednesday's P26,073.64M. Of this, P8,899.19M (37.79%) was for t-bonds, P8,920.87M (37.88%) RTBs and P5,730.11M (24.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P52.140 to the dollar on Thursday (April 25) against Wednesday's P52.230. Today, it opened at P52.180 reaching a high of P52.090 slid to a low of P52.210 and an average of P52.138 with transaction volume of $336.11 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	7,894.45	+0.60	Peso	52.14	-0.17	A	5.61	+3.3 1/	5.86
Thailand	1,673.32	-0.01	Baht	32.10	+0.26	D	1.88	+1.2 2/	1.75
Malaysia	1,635.68	-0.14	Ringgit	4.14	+0.21	D	3.69	-0.4 2/	6.85
Indonesia	6,372.79	-1.16	Rupiah	14,222.00	+0.89	D	7.22	+2.5 2/	13.76
Singapore	3,350.28	-0.36	Sing. Dollar	1.36	+0.38	D	0.25	+0.5 2/	5.25
Taiwan	11,039.86	+0.11	Taiwan Dollar	30.97	+0.32	D	0.66	+0.6 2/	4.76
South Korea	2,190.50	-0.48	Won	1,162.66	+1.01	D	1.84	+0.4 2/	1.75
India	38,730.86	-0.83	Rupee	70.21	+0.51	D	7.68	+7.0 2/	14.05
China	3,123.83	-2.43	Yuan	6.74	+0.39	D	2.88	+2.3 2/	4.35
Hong Kong	29,549.80	-0.86	HK Dollar	7.84	+0.01	D	2.05	+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	26,462.08	-0.51	US Dollar				+2.586	+1.9 2/	+2.620	5.50
Japan	22,307.58	+0.48	Yen	111.83	-0.03	A	-0.068	+0.2 2/	+0.004	1.48
Germany	12,282.60	-0.25	Ger. Mark****				-0.348	+1.3 2/	-0.307	0.25
Britain	7,434.13	-0.50	British Pound	0.78	+0.50	D	+0.822	+2.5 2/	+0.944	0.25
France	5,557.67	-0.33	Fr. Franc****				-0.348	+1.1 2/	-0.307	0.25
Canada	16,576.11	-0.06	Can. Dollar	1.35	+0.43	D	+2.008	+1.5 2/	+2.078	3.95
Italy	21,719.88	-0.02	Lira****				-0.348	+1.0 2/	-0.307	0.25
E M U	3,183.70	-0.05	Euro	0.90	+0.68	D	-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 25, 2019 vs April 24, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 25, 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 // 04/26/19