

BUREAU OF THE TREASURY
Department of Finance
Monday, 29 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 26)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (April 26)						5.864	U
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	1,889.86	5.608	U			5.732	-0.0
182-day	549.17	5.996	U			5.964	-0.0
364-day	635.84	6.052	U			6.105	U

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	153.6	3.479	154.3	3.423	90.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	140.1	3.538	140.7	3.486	94.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.1	3.599	128.8	3.539	97.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	117.5	3.649	118.3	3.594	92.7
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	104.2	3.658	104.9	3.614	88.3
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	100.6	3.656	101.1	3.626	87.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	100.7	3.652	101.2	3.623	85.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	98.4	3.210	98.8	3.159	70.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	104.4	3.220	104.7	3.181	68.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.4	.568	101.7	.283	28.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.266	100.0	4.916	74.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.5	4.996	97.0	4.838	38.2
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	109.5	5.384	112.2	5.151	67.9

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	1.00	08/15/2010	7.250	08/19/2020	-	-	6.030	-0.0
b.	2.0Y FXTN 07-57	95.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.952	-0.1
c.	2.5Y FXTN 10-54	12.22	07/15/2011	6.375	01/19/2022	-	-	6.005	+0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.039	+0.0
e.	4.0Y RTB 10-04	16.98	07/30/2013	3.250	08/15/2023	-	-	6.241	+0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.893	+0.0
g.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.948	-0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.934	+0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.107	+0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.951	U
k.	12.0Y FXTN 20-17	19.39	07/15/2011	8.000	07/19/2031	-	-	6.052	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.981	-0.0
m.	13.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.004	-0.0
n.	RTB – Others	5,086.33	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	14,561.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (April 26) was lower at P22,868.68M against Thursday's P23,550.17M. Of this, P14,689.50M (64.23%) was for t-bonds, P5,104.31M (22.32%) RTBs and P3,074.87M (13.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P52.180 to the dollar on Friday (April 26) against Thursday's P52.140. Today, it opened at a high of P52.090 slid to a low of P52.160 and an average of P52.133 with transaction volume of \$232.50 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	7,868.28	-0.33	Peso	52.18	+0.08	D	5.72	+3.3 1/	5.86
Thailand	1,667.15	-0.37	Baht	31.98	-0.36	A	1.88	+1.2 2/	1.75
Malaysia	1,638.38	+0.17	Ringgit	4.13	-0.04	A	3.69	-0.4 2/	6.85
Indonesia	6,401.08	+0.44	Rupiah	14,186.00	-0.25	A	7.21	+2.5 2/	13.76
Singapore	3,356.96	+0.20	Sing. Dollar	1.36	-0.12	A	0.25	+0.5 2/	5.25
Taiwan	10,952.47	-0.79	Taiwan Dollar	30.92	-0.15	A	0.66	+0.6 2/	4.76
South Korea	2,179.31	-0.51	Won	1,160.80	-0.16	A	1.83	+0.4 2/	1.75
India	39,067.33	+0.87	Rupee	70.05	-0.23	A	7.68	+7.0 2/	14.05
China	3,086.40	-1.20	Yuan	6.74	-0.12	A	2.90	+2.3 2/	4.35
Hong Kong	29,605.01	+0.19	HK Dollar	7.84	+0.02	D	2.06	+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	26,543.33	+0.31	US Dollar				+2.583	+1.9 2/	+2.616	5.50
Japan	22,258.73	-0.22	Yen	111.74	-0.08	A	-0.065	+0.2 2/	+0.005	1.48
Germany	12,315.18	+0.27	Ger. Mark****				-0.361	+1.3 2/	-0.306	0.25
Britain	7,428.19	-0.08	British Pound	0.77	-0.29	A	+0.825	+2.5 2/	+0.937	0.25
France	5,569.36	+0.21	Fr. Franc****				-0.361	+1.1 2/	-0.306	0.25
Canada	16,613.46	+0.23	Can. Dollar	1.35	-0.14	A	+2.008	+1.5 2/	+2.078	3.95
Italy	21,737.97	+0.08	Lira****				-0.361	+1.0 2/	-0.306	0.25
E M U	3,187.63	+0.12	Euro	0.90	-0.04	A	-0.361	+1.4 2/	-0.306	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of April 26, 2019 vs April 25, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for April 26, 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