

BUREAU OF THE TREASURY
Department of Finance
Friday, 03 May 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)						1.530	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (May 02)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (May 02)						5.875	-0.07
f. ODF				4.2500	U		
g. TDF							
7-day				4.7198	-3.69		
14-day				4.7524	-2.65		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,011.86	5.563	U			5.705	-0.0
182-day	3,538.69	5.978	U			5.948	-0.0
364-day	2,309.73	6.085	U			6.073	-0.1

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	154.2	3.425	154.7	3.380	82.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	140.7	3.484	141.2	3.438	85.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.7	3.545	129.2	3.501	90.3
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	118.0	3.614	118.6	3.575	88.0
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	104.9	3.614	105.4	3.576	82.3
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	101.3	3.613	101.7	3.585	81.0
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	101.3	3.613	101.7	3.589	79.7
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	99.0	3.135	99.3	3.087	58.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	104.8	3.166	105.1	3.130	59.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.4	.568	101.7	.283	29.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.191	100.2	4.851	72.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.5	4.982	97.0	4.824	46.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	109.9	5.346	112.5	5.123	64.2

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	-	-	5.956	-0.1
b.	2.0Y FXTN 07-57	...	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.952	+0.0
c.	2.5Y FXTN 10-54	3.00	07/15/2011	6.375	01/19/2022	-	-	5.947	-0.1
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.971	-0.1
e.	4.0Y RTB 10-04	5.40	07/30/2013	3.250	08/15/2023	-	-	5.810	-0.1
f.	5.0Y FXTN 10-59	21.54	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.782	-0.1
g.	6.5Y FXTN 10-60	352.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.740	-0.2
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.791	-0.1
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.963	-0.1
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.806	-0.1
k.	12.0Y FXTN 20-17	484.67	07/15/2011	8.000	07/19/2031	-	-	5.823	-0.1
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.823	-0.1
m	13.0Y RTB 20-01	29.30	02/21/2012	5.875	03/01/2032	-	-	5.848	-0.1
n.	RTB – Others	11,449.85	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	26,087.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (May 02) was higher at P46,294.83M against Tuesday's (April 30) P25,973.75M. Of this, P26,950.00M (58.21%) was for t-bonds, P11,484.55M (24.81%) RTBs and P7,860.28M (16.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 and ½ centavos stronger at P51.870 to the dollar on Thursday (May 02) against Tuesday's (April 30) P52.105. Today, it opened at P51.930 reaching a high of P51.910 slid to a low of P51.970 and an average of P51.937 with transaction volume of \$266.00 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	8,001.57	+0.61	Peso	51.87	-0.45	A	5.48	+3.3 1/	5.88
Thailand	1,679.17	+0.34	Baht	32.03	+0.31	D	1.88	+1.2 2/	1.75
Malaysia	1,632.24	-0.61	Ringgit	4.14	+0.16	D	3.69	-0.4 2/	6.85
Indonesia	6,374.42	-1.25	Rupiah	14,237.00	-0.03	A	7.22	+2.5 2/	13.76
Singapore	3,393.33	-0.20	Sing. Dollar	1.36	+0.03	D	0.25	+0.5 2/	5.25
Taiwan	11,004.49	+0.34	Taiwan Dollar	30.90	+0.01	D	0.66	+0.6 2/	4.76
South Korea	2,212.75	+0.42	Won	1,164.22	-0.19	A	1.83	+0.4 2/	1.75
India	38,981.43	-0.13	Rupee	69.40	-0.36	A	7.68	+7.0 2/	14.05
China	3,078.34	U	Yuan	6.73	0.00	U	2.93	+2.3 2/	4.35
Hong Kong	29,944.18	+0.83	HK Dollar	7.84	-0.01	A	2.10	+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	26,307.79	-1.07	US Dollar				+2.576	+1.9 2/	+2.612	5.50
Japan	22,258.73	U	Yen	111.53	+0.18	D	-0.065	+0.2 2/	+0.006	1.48
Germany	12,345.42	+0.01	Ger. Mark****				-0.341	+1.3 2/	-0.308	0.25
Britain	7,351.31	-0.90	British Pound	0.77	-0.33	A	+0.819	+2.5 2/	+0.939	0.25
France	5,538.86	-0.85	Fr. Franc****				-0.341	+1.1 2/	-0.308	0.25
Canada	16,410.88	-1.02	Can. Dollar	1.34	+0.01	D	+2.015	+1.5 2/	+2.088	3.95
Italy	21,710.38	-0.78	Lira****				-0.341	+1.0 2/	-0.308	0.25
E M U	3,178.15	-0.67	Euro	0.89	+0.09	D	-0.341	+1.4 2/	-0.308	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 02, 2019 vs April 30, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 02, 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