

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 07 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 06)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (May 06)						5.882	U
f. ODF				4.2500	U		
g. TDF							
7-day				4.7198	U		
14-day				4.7524	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,043.42	5.438	-12.5			5.688	-0.0
182-day	395.94	5.825	-15.3			5.932	-0.0
364-day	945.69	5.977	-10.8			6.075	+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	154.3	3.415	154.8	3.369	87.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	140.8	3.470	141.4	3.423	90.4
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.7	3.546	129.2	3.505	96.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	118.1	3.603	118.7	3.562	92.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	105.0	3.602	105.6	3.564	86.0
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	101.7	3.586	102.1	3.558	83.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	101.7	3.591	102.0	3.570	82.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	99.1	3.118	99.4	3.073	63.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	105.2	3.129	105.4	3.098	62.4
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.4	.568	101.7	.283	27.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.215	100.1	4.879	76.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.5	4.994	97.1	4.799	50.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	110.9	5.259	112.9	5.089	58.1

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	-	-	5.952	-0.0
b.	2.0Y FXTN 07-57	15.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.934	+0.0
c.	2.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	5.908	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.923	-0.0
e.	4.0Y RTB 10-04	2.52	07/30/2013	3.250	08/15/2023	-	-	5.758	-0.0
f.	5.0Y FXTN 10-59	27.31	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.738	-0.0
g.	6.5Y FXTN 10-60	307.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.749	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.769	-0.0
i.	8.0Y RTB 15-02	10.26	02/21/2012	5.375	03/01/2027	-	-	5.940	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.784	-0.0
k.	12.0Y FXTN 20-17	553.00	07/15/2011	8.000	07/19/2031	-	-	5.811	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.810	-0.0
m	13.0Y RTB 20-01	42.32	02/21/2012	5.875	03/01/2032	-	-	5.834	-0.0
n.	RTB – Others	7,493.53	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	10,169.63	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (May 06) was lower at P22,007.32M against Friday's P30,604.73M. Of this, P11,073.64M (50.32%) was for t-bonds, P7,548.63M (34.30%) RTBs and P3,385.05M (15.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 and ½ centavos weaker at P51.925 to the dollar on Monday (May 06) against Friday's P51.850. Today, it opened at a low of P52.000 reaching a high of P51.880 and an average of P51.920 with transaction volume of \$232.28 million as of 10:07 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	7,862.30	-1.33	Peso	51.93	+0.14	D	5.36	+3.0 1/	5.88
Thailand	1,679.05	U	Baht	31.89	-0.42	A	1.88	+1.2 2/	1.75
Malaysia	1,632.80	-0.27	Ringgit	4.15	+0.15	D	3.69	-0.4 2/	6.85
Indonesia	6,256.35	-1.00	Rupiah	14,303.00	+0.16	D	7.25	+2.5 2/	13.76
Singapore	3,290.62	-3.00	Sing. Dollar	1.36	-0.08	A	0.25	+0.5 2/	5.25
Taiwan	10,897.12	-1.80	Taiwan Dollar	30.93	+0.07	D	0.66	+0.6 2/	4.76
South Korea	2,196.32	U	Won	1,171.98	+0.15	D	1.82	+0.4 2/	1.75
India	38,600.34	-0.93	Rupee	69.35	+0.10	D	7.68	+7.0 2/	14.05
China	2,906.46	-5.58	Yuan	6.77	+0.45	D	2.93	+2.3 2/	4.35
Hong Kong	29,209.82	-2.90	HK Dollar	7.85	+0.02	D	2.11	+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	26,438.48	-0.25	US Dollar				+2.560	+1.9 2/	+2.617	5.50
Japan	22,258.73	U	Yen	110.79	-0.63	A	-0.064	+0.2 2/	+0.007	1.48
Germany	12,286.88	-1.01	Ger. Mark****				-0.344	+1.3 2/	-0.304	0.25
Britain	7,380.64	U	British Pound	0.76	-0.84	A	+0.812	+2.5 2/	+0.924	0.25
France	5,483.52	-1.18	Fr. Franc****				-0.344	+1.1 2/	-0.304	0.25
Canada	16,493.46	-0.01	Can. Dollar	1.35	-0.01	A	+2.015	+1.5 2/	+2.089	3.95
Italy	21,409.29	-1.63	Lira****				-0.344	+1.0 2/	-0.304	0.25
E M U	3,166.84	-0.84	Euro	0.89	-0.40	A	-0.344	+1.4 2/	-0.304	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 06, 2019 vs May 03, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 06, 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/ April 2019 (Base index 2012 = 100)
- 2/ March 2019

Original Signed:

Chief, FMMAD