

BUREAU OF THE TREASURY
Department of Finance
Thursday, 09 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)						1.630	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (May 08)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (May 08)						5.882	U
f. ODF				4.2500	U		
g. TDF							
7-day				4.6925	-2.73		
14-day				4.6961	-5.63		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,223.09	5.438	U			5.633	-0.0
182-day	1,101.27	5.825	U			5.893	-0.0
364-day	620.54	5.977	U			6.054	+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	154.1	3.425	154.6	3.373	89.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	140.5	3.491	141.1	3.446	94.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.4	3.571	128.9	3.528	100.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	117.9	3.621	118.5	3.579	95.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	104.9	3.614	105.4	3.576	88.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	101.6	3.594	102.0	3.567	85.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	101.6	3.597	102.0	3.573	84.2
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	99.0	3.137	99.3	3.090	67.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	105.0	3.147	105.3	3.112	66.0
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.4	.564	101.6	.282	28.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.165	100.1	4.878	77.0
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.960	97.2	4.765	49.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.3	5.224	112.8	5.102	55.5

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	-	-	5.908	-0.0
b.	2.0Y FXTN 07-57	310.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.786	-0.1
c.	2.5Y FXTN 10-54	8.08	07/15/2011	6.375	01/19/2022	-	-	5.844	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.861	-0.0
e.	4.0Y RTB 10-04	17.26	07/30/2013	3.250	08/15/2023	-	-	5.708	-0.0
f.	5.0Y FXTN 10-59	2.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.707	-0.0
g.	6.5Y FXTN 10-60	30.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.750	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.771	+0.0
i.	8.0Y RTB 15-02	9.44	02/21/2012	5.375	03/01/2027	-	-	5.945	+0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.793	+0.0
k.	12.0Y FXTN 20-17	453.00	07/15/2011	8.000	07/19/2031	-	-	5.808	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.808	-0.0
m	13.0Y RTB 20-01	0.52	02/21/2012	5.875	03/01/2032	-	-	5.831	-0.0
n.	RTB – Others	5,981.98	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	8,372.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (May 08) was lower at P19,131.07M against Tuesday's P25,249.99M. Of this, P9,176.97M (47.97%) was for t-bonds, P6,009.20M (31.41%) RTBs and P3,944.90M (20.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 24 and ½ centavos weaker at P52.110 to the dollar on Wednesday (May 08) against Tuesday's P51.865. Today, it opened at P52.200 reaching a high of P52.145 slid to a low of P52.350 and an average of P52.201 with transaction volume of \$328.40 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	7,926.69	+0.20	Peso	52.11	+0.47	D	5.36	+3.0 1/	5.88
Thailand	1,654.01	-0.94	Baht	31.79	-0.38	A	1.87	+1.2 2/	1.75
Malaysia	1,633.55	-0.36	Ringgit	4.15	+0.07	D	3.46	-0.4 2/	6.85
Indonesia	6,270.20	-0.43	Rupiah	14,342.00	+0.43	D	7.23	+2.5 2/	13.76
Singapore	3,283.84	-0.87	Sing. Dollar	1.36	-0.05	A	0.25	+0.5 2/	5.25
Taiwan	10,923.71	-0.58	Taiwan Dollar	30.94	+0.09	D	0.66	+0.6 2/	4.76
South Korea	2,168.01	-0.41	Won	1,172.84	+0.54	D	1.82	+0.4 2/	1.75
India	37,789.13	-1.27	Rupee	69.69	+0.37	D	7.68	+7.0 2/	14.05
China	2,893.76	-1.12	Yuan	6.78	+0.10	D	2.91	+2.3 2/	4.35
Hong Kong	29,003.20	-1.23	HK Dollar	7.85	0.00	U	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	25,967.33	+0.01	US Dollar				+2.562	+1.9 2/	+2.594	5.50
Japan	21,602.59	-1.46	Yen	110.01	-0.23	A	-0.075	+0.2 2/	+0.006	1.48
Germany	12,179.93	+0.72	Ger. Mark****				-0.353	+1.3 2/	-0.303	0.25
Britain	7,271.00	+0.15	British Pound	0.77	+0.44	D	+0.809	+2.5 2/	+0.921	0.25
France	5,417.59	+0.40	Fr. Franc****				-0.353	+1.1 2/	-0.303	0.25
Canada	16,397.40	+0.24	Can. Dollar	1.35	+0.02	D	+2.015	+1.5 2/	+2.084	3.95
Italy	21,203.86	-0.07	Lira****				-0.353	+1.0 2/	-0.303	0.25
E M U	3,126.55	+0.41	Euro	0.89	-0.12	A	-0.353	+1.4 2/	-0.303	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 08, 2019 vs May 07, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 08, 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