BUREAU OF THE TREASURY
Department of Finance
Friday, 10 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 09)						5.188	-3.13
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (May 09)						5.946	+6.37
f. ODF				4.2500	U		
g. TDF							
7-day				4.6925	U		
14-day				4.6961	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,171.00	5.438	U			5.603	-0.0
182-day	907.82	5.825	U			5.874	-0.0
364-day	821.70	5.977	U			6.053	-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	Y100,000	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	3.82	08/15/2010	7.250	08/19/2020	-	-	5.863	-0.0
b.	2.0Y FXTN 07-57	402.17	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.800	+0.0
c.	2.5Y FXTN 10-54	132.00	07/15/2011	6.375	01/19/2022	-	-	5.700	-0.1
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.848	-0.0
e.	4.0Y RTB 10-04	171.00	07/30/2013	3.250	08/15/2023	-	-	5.775	-0.1
f.	5.0Y FXTN 10-59	0.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.703	-0.0
g.	6.5Y FXTN 10-60	12.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.750	U
h.	7.5Y RTB 15-01	6.00	10/10/2011	6.250	10/20/2026	-	-	5.738	-0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.905	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.728	+0.1
k.	12.0Y FXTN 20-17	264.60	07/15/2011	8.000	07/19/2031	-	-	5.730	-0.1
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.743	-0.1
m	13.0Y RTB 20-01	13.60	02/21/2012	5.875	03/01/2032	-	-	5.767	-0.1
n.	RTB – Others	8,551.55	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	17,235.90	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (May 09) was higher at P30,694.16M against Wednesday's P19,131.07M. Of this, P18,047.67M (58.80%) was for t-bonds, P8,745.97M (28.49%) RTBs and P3,900.52M (12.71%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos weaker at P52.300 to the dollar on Thursday (May 09) against Wednesday's P52.110. Today, it opened at P52.225 reaching a high of P52.140 slid to a low of P52.270 and an average of P52.182 with transaction volume of $442.26 million as of 10:08 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	7,755.62	-2.16	Peso	52.30	+0.36	D	5.36	+3.0 1/	5.95
Thailand	1,654.01	U	Baht	31.79	+0.01	D	1.87	+1.2 2/	1.75
Malaysia	1,626.12	-0.45	Ringgit	4.15	0.00	U	3.46	-0.4 2/	6.85
Indonesia	6,198.80	-1.14	Rupiah	14,324.00	-0.13	A	7.23	+2.5 2/	13.76
Singapore	3,276.20	-0.23	Sing. Dollar	1.36	+0.07	D	0.25	+0.5 2/	5.25
Taiwan	10,809.04	-1.05	Taiwan Dollar	30.93	-0.01	A	0.66	+0.6 2/	4.76
South Korea	2,149.29	-0.86	Won	1,182.85	+0.85	D	1.82	+0.4 2/	1.75
India	37,789.13	U	Rupee	69.75	+0.09	D	7.68	+7.0 2/	14.05
China	2,885.68	-0.28	Yuan	6.79	+0.16	D	2.91	+2.3 2/	4.35
Hong Kong	28,773.35	-0.79	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	U	US Dollar				+2.522	+1.9 2/	+2.594	5.50
Japan	21,407.76	-0.90	Yen	109.98	-0.03	A	-0.075	+0.2 2/	+0.006	1.48
Germany	12,179.93	U	Ger. Mark****				-0.353	+1.3 2/	-0.303	0.25
Britain	7,271.00	U	British Pound	0.77	+0.08	D	+0.809	+2.5 2/	+0.921	0.25
France	5,417.59	U	Fr. Franc****				-0.353	+1.1 2/	-0.303	0.25
Canada	16,397.40	U	Can. Dollar	1.35	+0.04	D	+2.015	+1.5 2/	+2.084	3.95
Italy	21,203.86	U	Lira****				-0.353	+1.0 2/	-0.303	0.25
E M U	3,126.55	U	Euro	0.89	+0.13	D	-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 09, 2019 vs May 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 09, 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

fmmad // 05/10/19