

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 15 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)						1.613	1.67
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	-25.00		
IBCL (May 14)						4.969	-21.87
e. LENDING RATES							
OLF				5.0000	-25.00		
Prime Lending (May 14)						5.830	-1.33
f. ODF				4.0000	-25.00		
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	4,228.33	5.389	-4.9			5.572	-0.0
182-day	1,900.19	5.768	-5.7			5.841	-0.0
364-day	570.14	5.936	-4.1			5.994	-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	154.1	3.423	154.6	3.377	95.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	140.4	3.499	141.0	3.448	100.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.4	3.566	128.9	3.523	105.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	117.9	3.620	118.6	3.573	99.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	104.9	3.609	105.6	3.566	92.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	101.9	3.574	102.3	3.548	88.0
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	101.9	3.574	102.3	3.550	86.2
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	99.1	3.116	99.5	3.070	70.9
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	105.2	3.121	105.5	3.085	68.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.4	.558	101.6	.279	27.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.178	100.1	4.896	79.0
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.976	97.1	4.817	50.2
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.2	5.230	112.8	5.101	59.4

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	4.00	08/15/2010	7.250	08/19/2020	-	-	5.865	-0.0
b.	2.0Y FXTN 07-57	27.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.821	+0.0
c.	2.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	5.697	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.857	-0.0
e.	4.0Y RTB 10-04	10.00	07/30/2013	3.250	08/15/2023	-	-	5.784	U
f.	5.0Y FXTN 10-59	10.21	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.717	-0.0
g.	6.5Y FXTN 10-60	8.83	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.754	+0.0
h.	7.5Y RTB 15-01	0.10	10/10/2011	6.250	10/20/2026	-	-	5.764	+0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.931	+0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.755	+0.0
k.	12.0Y FXTN 20-17	23.80	07/15/2011	8.000	07/19/2031	-	-	5.726	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.742	+0.0
m	13.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	5.765	+0.0
n.	RTB – Others	7,044.66	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	6,072.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (May 14) was higher at P19,900.77M against Friday's (May 10) P14,533.19M. Of this, P6,142.35M (30.86%) was for t-bonds, P7,059.76M (35.47%) RTBs and P6,698.66M (33.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 31 and ½ centavos weaker at P52.435 to the dollar on Tuesday (May 14) against Friday's (May 10) P52.120. Today, it opened at a low of P52.430 reaching a high of P52.340 and an average of P52.381 with transaction volume of \$272.30 million as of 10:18 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	7,646.66	-1.23	Peso	52.44	+0.60	D	5.26	+3.0 1/	5.83
Thailand	1,633.84	-0.90	Baht	31.49	-0.23	A	1.87	+1.2 2/	1.75
Malaysia	1,599.19	-0.69	Ringgit	4.17	+0.32	D	3.46	+0.2 2/	6.85
Indonesia	6,071.20	-2.22	Rupiah	14,450.00	+0.64	D	7.25	+2.8 2/	13.79
Singapore	3,223.71	-1.52	Sing. Dollar	1.37	+0.46	D	0.25	+0.6 2/	5.25
Taiwan	10,519.25	-1.81	Taiwan Dollar	31.13	+0.50	D	0.66	+0.7 2/	4.76
South Korea	2,081.84	-1.24	Won	1,187.65	+0.86	D	1.81	+0.6 2/	1.75
India	37,318.53	-0.39	Rupee	70.42	+0.82	D	7.68	+7.7 2/	14.05
China	2,883.61	-1.89	Yuan	6.88	+0.97	D	2.89	+2.5 2/	4.35
Hong Kong	28,122.02	-1.50	HK Dollar	7.85	+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	25,532.05	-1.58	US Dollar				+2.562	+2.0 2/	+2.594	5.50
Japan	21,067.23	-1.30	Yen	109.68	-0.07	A	-0.077	+0.5 2/	+0.003	1.48
Germany	11,991.62	-0.57	Ger. Mark****				-0.353	+2.0 2/	-0.303	0.25
Britain	7,241.60	+0.53	British Pound	0.77	+0.55	D	+0.805	+2.4 2/	+0.921	0.75
France	5,341.35	+0.26	Fr. Franc****				-0.353	+1.2 2/	-0.303	0.25
Canada	16,284.53	-0.08	Can. Dollar	1.35	-0.04	A	+2.015	+1.9 2/	+2.088	3.95
Italy	20,892.66	+0.09	Lira****				-0.353	+1.1 2/	-0.303	0.25
E M U	3,082.98	+0.13	Euro	0.89	+0.04	D	-0.353	+1.7 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 14, 2019 vs May 10, 2019
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for May 14, 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/ April 2019

Original Signed:

Chief, FMMAD