

BUREAU OF THE TREASURY
Department of Finance
Thursday, 16 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (May 15)						4.969	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 15)						5.820	-0.94
f. ODF				4.0000	U		
g. TDF							
7-day				4.5695	-12.30		
14-day				4.6013	-9.48		
28-day				4.6495	-44.92		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,864.58	5.389	U			5.530	-0.0
182-day	4,987.14	5.768	U			5.800	-0.0
364-day	1,174.10	5.936	U			5.992	-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	154.7	3.369	155.3	3.320	94.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	141.0	3.447	141.6	3.398	99.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	128.9	3.522	129.5	3.476	105.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	118.6	3.568	119.3	3.523	98.7
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	105.9	3.547	106.5	3.505	90.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	103.0	3.504	103.3	3.481	85.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	103.0	3.507	103.4	3.483	83.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	99.8	3.022	100.2	2.977	66.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	106.0	3.031	106.3	2.993	64.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.4	.562	101.6	.281	27.7
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.180	100.1	4.896	78.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.968	97.1	4.819	49.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.2	5.230	112.9	5.091	58.7

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	0.50	08/15/2010	7.250	08/19/2020	-	-	5.857	-0.0
b.	2.0Y FXTN 07-57	76.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.838	+0.0
c.	2.5Y FXTN 10-54	10.60	07/15/2011	6.375	01/19/2022	-	-	5.696	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.863	+0.0
e.	4.0Y RTB 10-04	47.06	07/30/2013	3.250	08/15/2023	-	-	5.784	U
f.	5.0Y FXTN 10-59	0.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.722	+0.0
g.	6.5Y FXTN 10-60	24.85	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.757	+0.0
h.	7.5Y RTB 15-01	11.00	10/10/2011	6.250	10/20/2026	-	-	5.759	-0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.926	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.749	-0.0
k.	12.0Y FXTN 20-17	801.41	07/15/2011	8.000	07/19/2031	-	-	5.734	+0.0
l.	12.5Y FXTN 20-18	20.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.746	+0.0
m	13.0Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	5.769	+0.0
n.	RTB – Others	3,543.21	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	4,805.94	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (May 15) was higher at P19,373.09M against Tuesday's P19,900.77M. Of this, P5,739.50M (29.63%) was for t-bonds, P3,607.77M (18.62%) RTBs and P10,025.82M (51.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and ½ centavos stronger at P52.350 to the dollar on Wednesday (May 15) against Tuesday's P52.435. Today, it opened at a high of P52.360 slid to a low of P52.425 and an average of P52.404 with transaction volume of \$234.00 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	7,576.71	-0.91	Peso	52.35	-0.16	A	5.32	+3.0 1/	5.82
Thailand	1,621.27	-0.77	Baht	31.59	+0.31	D	1.88	+1.2 2/	1.75
Malaysia	1,611.43	+0.77	Ringgit	4.18	+0.10	D	3.46	+0.2 2/	6.85
Indonesia	5,980.89	-1.49	Rupiah	14,465.00	+0.10	D	7.25	+2.8 2/	13.79
Singapore	3,218.77	-0.15	Sing. Dollar	1.37	+0.06	D	0.25	+0.6 2/	5.25
Taiwan	10,560.71	+0.39	Taiwan Dollar	31.14	+0.03	D	0.66	+0.7 2/	4.76
South Korea	2,092.78	+0.53	Won	1,190.04	+0.20	D	1.81	+0.6 2/	1.75
India	37,114.88	-0.55	Rupee	70.37	-0.08	A	7.68	+7.7 2/	14.05
China	2,938.68	+1.91	Yuan	6.88	-0.04	A	2.89	+2.5 2/	4.35
Hong Kong	28,268.71	+0.52	HK Dollar	7.85	+0.01	D	2.07	+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	25,648.02	+0.45	US Dollar				+2.525	+2.0 2/	+2.551	5.50
Japan	21,188.56	+0.58	Yen	109.36	-0.29	A	-0.078	+0.5 2/	+0.002	1.48
Germany	12,099.57	+0.90	Ger. Mark****				-0.359	+2.0 2/	-0.311	0.25
Britain	7,296.95	+0.76	British Pound	0.77	+0.35	D	+0.805	+2.4 2/	+0.910	0.75
France	5,374.26	+0.62	Fr. Franc****				-0.359	+1.2 2/	-0.311	0.25
Canada	16,318.14	+0.21	Can. Dollar	1.35	+0.16	D	+2.015	+1.9 2/	+2.083	3.95
Italy	20,863.14	-0.14	Lira****				-0.359	+1.1 2/	-0.311	0.25
E M U	3,102.65	+0.64	Euro	0.89	+0.29	D	-0.359	+1.7 2/	-0.311	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 15, 2019 vs May 14, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 15, 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