

BUREAU OF THE TREASURY
Department of Finance
Friday, 17 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 16)						4.969	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 16)						5.820	U
f. ODF				4.0000	U		
g. TDF							
7-day				4.5695	U		
14-day				4.6013	U		
28-day				4.6495	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,760.65	5.389	U			5.520	-0.0
182-day	1,343.82	5.768	U			5.789	-0.0
364-day	1,084.74	5.936	U			5.967	-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	154.9	3.348	155.5	3.302	88.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	141.6	3.498	142.1	3.351	91.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	129.3	3.488	129.9	3.441	98.0
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	119.2	3.532	119.7	3.493	92.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	106.2	3.522	106.8	3.483	84.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	103.3	3.483	103.7	3.458	79.7
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	103.3	3.487	103.7	3.463	78.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	100.1	2.990	100.4	2.944	59.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	106.2	3.009	106.5	2.974	58.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.4	.565	101.6	.283	27.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.180	100.2	4.837	80.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.964	97.1	4.802	48.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.8	5.184	113.4	5.047	58.0

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	-	-	5.823	-0.0
b.	2.0Y FXTN 07-57	4.45	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.817	-0.0
c.	2.5Y FXTN 10-54	0.80	07/15/2011	6.375	01/19/2022	-	-	5.696	U
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.865	+0.0
e.	4.0Y RTB 10-04	4.54	07/30/2013	3.250	08/15/2023	-	-	5.786	+0.0
f.	5.0Y FXTN 10-59	0.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.726	+0.0
g.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.754	-0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.749	-0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.913	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.735	-0.0
k.	12.0Y FXTN 20-17	130.00	07/15/2011	8.000	07/19/2031	-	-	5.729	-0.0
l.	12.5Y FXTN 20-18	4.80	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.726	-0.0
m.	13.0Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	5.749	-0.0
n.	RTB – Others	5,025.15	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	3,887.53	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (May 16) was lower at P13,260.98M against Wednesday's P19,373.09M. Of this, P4,028.08M (30.38%) was for t-bonds, P5,043.69M (38.03%) RTBs and P4,189.21M (31.59%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos weaker at P52.480 to the dollar on Thursday (May 16) against Wednesday's P52.350. Today, it opened at a low of P52.550 reaching a high of P52.445 and an average of P52.501 with transaction volume of \$311.78 million as of 10:06 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	7,475.16	-1.34	Peso	52.48	+0.25	D	5.40	+3.0 1/	5.82
Thailand	1,614.75	-0.40	Baht	31.58	-0.03	A	1.87	+1.2 2/	1.75
Malaysia	1,599.19	-0.76	Ringgit	4.16	-0.28	A	3.46	+0.2 2/	6.85
Indonesia	5,895.74	-1.42	Rupiah	14,438.00	-0.19	A	7.25	+2.8 2/	13.79
Singapore	3,230.26	+0.36	Sing. Dollar	1.37	-0.05	A	0.25	+0.6 2/	5.25
Taiwan	10,474.61	-0.82	Taiwan Dollar	31.14	0.00	U	0.66	+0.7 2/	4.76
South Korea	2,067.69	-1.20	Won	1,188.91	-0.09	A	1.81	+0.6 2/	1.75
India	37,393.48	+0.75	Rupee	70.03	-0.47	A	7.68	+7.7 2/	14.05
China	2,955.71	+0.58	Yuan	6.88	-0.02	A	2.90	+2.5 2/	4.35
Hong Kong	28,275.07	+0.02	HK Dollar	7.85	-0.01	A	2.05	+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	25,862.68	+0.84	US Dollar				+2.525	+2.0 2/	+2.551	5.50
Japan	21,062.98	-0.59	Yen	109.64	+0.26	D	-0.076	+0.5 2/	+0.001	1.48
Germany	12,310.37	+1.74	Ger. Mark****				-0.364	+2.0 2/	-0.314	0.25
Britain	7,353.51	+0.78	British Pound	0.78	+0.66	D	+0.806	+2.4 2/	+0.905	0.75
France	5,448.11	+1.37	Fr. Franc****				-0.364	+1.2 2/	-0.314	0.25
Canada	16,443.86	+0.77	Can. Dollar	1.34	-0.54	A	+2.015	+1.9 2/	+2.088	3.95
Italy	21,151.80	+1.38	Lira****				-0.364	+1.1 2/	-0.314	0.25
E M U	3,146.77	+1.42	Euro	0.89	-0.09	A	-0.364	+1.7 2/	-0.314	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 16, 2019 vs May 15, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 16, 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