BUREAU OF THE TREASURY

Department of Finance

Monday, 20 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 17)						4.938	-3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 17)						5.760	-6.03
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	1,188.57	5.389	U			5.514	-0.0
182-day	2,261.97	5.768	U			5.784	-0.0
364-day	5,385.57	5.936	U			5.968	+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	3.362	155.3	3.316	90.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	141.5	3.406	142.0	3.358	92.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	129.1	3.503	129.7	3.456	99.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	118.9	3.552	119.5	3.507	94.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	106.0	3.538	106.6	3.499	87.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	103.0	3.503	103.4	3.475	82.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	103.0	3.509	103.4	3.483	81.1
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	99.8	3.027	100.1	2.981	63.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	105.8	3.046	106.2	3.006	61.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.4	.569	101.6	.284	28.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.215	100.1	4.906	81.0
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.5	5.006	97.0	4.846	51.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.8	5.186	113.5	5.042	55.8

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	2.50	08/15/2010	7.250	08/19/2020	-	-	5.836	+0.0
b.	2.0Y FXTN 07-57	1,005.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.784	-0.0
c.	2.5Y FXTN 10-54	3.00	07/15/2011	6.375	01/19/2022	-	-	5.714	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.883	+0.0
e.	4.0Y RTB 10-04	7.00	07/30/2013	3.250	08/15/2023	-	-	5.790	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.743	+0.0
g.	6.5Y FXTN 10-60	202.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.748	-0.0
h.	7.5Y RTB 15-01	0.36	10/10/2011	6.250	10/20/2026	-	-	5.779	+0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.946	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.784	+0.0
k.	12.0Y FXTN 20-17	553.00	07/15/2011	8.000	07/19/2031	-	-	5.800	+0.1
l.	12.5Y FXTN 20-18	0.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.786	+0.1
m	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.808	+0.1
n.	RTB – Others	9,078.61	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	10,754.92	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 17) was higher at P30,442.70M against Thursday's P13,260.98M. Of this, P12,518.12M (41.12%) was for t-bonds, P9,088.47M (29.85%) RTBs and P8,836.11M (29.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos weaker at P52.630 to the dollar on Friday (May 17) against Thursday's P52.480. Today, it opened at P52.600 reaching a high of P52.570 slid to a low of P52.675 and an average of P52.608 with transaction volume of $322.70 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	7,583.82	+1.45	Peso	52.63	+0.29	D	5.30	+3.0 1/	5.76
Thailand	1,608.11	-0.41	Baht	31.75	+0.54	D	1.86	+1.2 2/	1.75
Malaysia	1,605.36	+0.39	Ringgit	4.18	+0.30	D	3.46	+0.2 2/	6.85
Indonesia	5,826.87	-1.17	Rupiah	14,477.00	+0.27	D	7.25	+2.8 2/	13.79
Singapore	3,205.46	-0.77	Sing. Dollar	1.38	+0.51	D	0.25	+0.6 2/	5.25
Taiwan	10,384.11	-0.86	Taiwan Dollar	31.33	+0.60	D	0.66	+0.7 2/	4.76
South Korea	2,055.80	-0.58	Won	1,194.16	+0.44	D	1.80	+0.6 2/	1.75
India	37,930.77	+1.44	Rupee	70.19	+0.22	D	7.68	+7.7 2/	14.05
China	2,882.30	-2.48	Yuan	6.91	+0.53	D	2.90	+2.5 2/	4.35
Hong Kong	27,946.46	-1.16	HK Dollar	7.85	0.00	U	2.01	+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	25,764.00	-0.38	US Dollar				+2.522	+2.0 2/	+2.554	5.50
Japan	21,250.09	+0.89	Yen	109.65	+0.01	D	-0.078	+0.5 2/	+0.001	1.48
Germany	12,238.94	-0.58	Ger. Mark****				-0.354	+2.0 2/	-0.315	0.25
Britain	7,348.62	-0.07	British Pound	0.78	+0.51	D	+0.804	+2.4 2/	+0.907	0.75
France	5,438.23	-0.18	Fr. Franc****				-0.354	+1.2 2/	-0.315	0.25
Canada	16,401.75	-0.26	Can. Dollar	1.35	+0.59	D	+2.015	+1.9 2/	+2.085	3.95
Italy	21,105.28	-0.22	Lira****				-0.354	+1.1 2/	-0.315	0.25
E M U	3,138.79	-0.25	Euro	0.90	+0.34	D	-0.354	+1.7 2/	-0.315	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 17, 2019 vs May 16, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 17, 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

fmmad // 05/20/19