BUREAU OF THE TREASURY
Department of Finance
Wednesday, 22 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 21)						4.969	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 21)						5.760	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	3,385.98	5.258	U			5.437	-0.0
182-day	958.10	5.700	U			5.742	-0.0
364-day	6,348.87	5.869	U			5.954	-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	154.6	3.370	155.1	3.330	88.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	141.3	3.421	141.8	3.375	90.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	129.0	3.510	129.6	3.464	97.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	118.4	3.581	119.0	3.539	94.8
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	105.7	3.561	106.2	3.523	87.0
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	102.6	3.530	103.0	3.503	82.7
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	102.5	3.537	102.9	3.511	81.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	99.5	3.062	99.9	3.018	63.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	105.5	3.082	105.8	3.051	63.1
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.3	.560	101.6	.280	27.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.122	100.2	4.822	70.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.961	97.1	4.811	45.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.9	5.178	113.6	5.037	55.3

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	…	08/15/2010	7.250	08/19/2020	-	-	5.813	-0.0
b.	2.0Y FXTN 07-57	28.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.802	+0.0
c.	2.5Y FXTN 10-54	0.77	07/15/2011	6.375	01/19/2022	-	-	5.722	U
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.897	U
e.	4.0Y RTB 10-04	23.20	07/30/2013	3.250	08/15/2023	-	-	5.864	+0.0
f.	5.0Y FXTN 10-59	50.37	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.832	-0.0
g.	6.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.750	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.790	+0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.953	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.788	+0.0
k.	12.0Y FXTN 20-17	70.60	07/15/2011	8.000	07/19/2031	-	-	5.800	U
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.786	+0.0
m	13.0Y RTB 20-01	0.10	02/21/2012	5.875	03/01/2032	-	-	5.808	+0.0
n.	RTB – Others	2,916.88	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	2,583.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (May 21) was higher at P16,366.39M against Monday's P13,913.36M. Of this, P2,733.26M (16.70%) was for t-bonds, P2,940.18M (17.96%) RTBs and P10,692.95M (65.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 and ½ centavos stronger at P52.475 to the dollar on Tuesday (May 21) against Monday's P52.590. Today, it opened at P52.470 reaching a high of P52.425 slid to a low of P52.490 and an average of P52.446 with transaction volume of $171.90 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	7,721.56	+0.80	Peso	52.48	-0.22	A	5.41	+3.0 1/	5.76
Thailand	1,610.49	+0.15	Baht	31.94	+0.28	D	1.88	+1.2 2/	1.75
Malaysia	1,603.74	-0.10	Ringgit	4.19	+0.09	D	3.46	+0.2 2/	6.85
Indonesia	5,951.37	+0.75	Rupiah	14,488.00	+0.01	D	7.25	+2.8 2/	13.79
Singapore	3,183.26	-0.69	Sing. Dollar	1.38	+0.17	D	0.25	+0.6 2/	5.25
Taiwan	10,464.50	+0.64	Taiwan Dollar	31.48	+0.10	D	0.66	+0.7 2/	4.76
South Korea	2,061.25	+0.27	Won	1,194.45	-0.03	A	1.80	+0.6 2/	1.75
India	38,969.80	-0.97	Rupee	69.72	-0.04	A	7.68	+7.7 2/	14.05
China	2,905.97	+1.23	Yuan	6.91	-0.12	A	2.90	+2.5 2/	4.35
Hong Kong	27,657.24	-0.47	HK Dollar	7.85	0.00	U	2.02	+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	25,877.33	+0.77	US Dollar				+2.523	+2.0 2/	+2.560	5.50
Japan	21,272.45	-0.14	Yen	110.29	+0.34	D	-0.077	+0.5 2/	+0.005	1.48
Germany	12,143.47	+0.85	Ger. Mark****				-0.354	+2.0 2/	-0.313	0.25
Britain	7,328.92	+0.25	British Pound	0.79	+0.36	D	+0.804	+2.4 2/	+0.902	0.75
France	5,385.46	+0.50	Fr. Franc****				-0.354	+1.2 2/	-0.313	0.25
Canada	16,426.47	+0.15	Can. Dollar	1.34	-0.19	A	+2.018	+1.9 2/	+2.093	3.95
Italy	20,698.61	+0.77	Lira****				-0.354	+1.1 2/	-0.313	0.25
E M U	3,117.89	+0.38	Euro	0.90	+0.08	D	-0.354	+1.7 2/	-0.313	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 21, 2019 vs May 20, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 21, 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 // 05/22/19