

BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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 22)						4.969	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 22)						5.777	U
f. ODF				4.0000	U		
g. TDF							
7-day				4.6375	+6.80		
14-day				4.5999	-0.14		
28-day				4.6380	-1.15		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	4,255.20	5.258	U			5.359	-0.1
182-day	1,699.59	5.700	U			5.718	-0.0
364-day	1,184.55	5.869	U			5.945	-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	155.1	3.329	155.5	3.288	89.8
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	141.5	3.399	142.0	3.356	94.5
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	129.3	3.488	129.8	3.446	101.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	118.7	3.559	119.4	3.516	97.7
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	106.0	3.536	106.6	3.501	89.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	102.9	3.509	103.3	3.483	85.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	102.9	3.514	103.2	3.491	84.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	99.7	3.038	100.0	2.994	66.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	105.7	3.058	106.0	3.025	66.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.3	.572	101.6	.286	28.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.114	100.2	4.795	70.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.960	97.2	4.792	44.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.8	5.182	113.7	5.021	56.1

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	1.00	08/15/2010	7.250	08/19/2020	-	-	5.783	-0.0
b.	2.0Y FXTN 07-57	164.85	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.725	-0.1
c.	2.5Y FXTN 10-54	17.35	07/15/2011	6.375	01/19/2022	-	-	5.710	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.891	-0.0
e.	4.0Y RTB 10-04	11.21	07/30/2013	3.250	08/15/2023	-	-	5.866	+0.0
f.	5.0Y FXTN 10-59	16.80	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.832	U
g.	6.5Y FXTN 10-60	20.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.755	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.790	U
i.	8.0Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	5.952	-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	54.65	07/15/2011	8.000	07/19/2031	-	-	5.796	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.778	-0.0
m	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.800	-0.0
n.	RTB – Others	3,649.69	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	5,820.54	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (May 22) was higher at P16,898.03M against Tuesday's P16,366.39M. Of this, P6,094.69M (36.07%) was for t-bonds, P3,664.00M (21.68%) RTBs and P7,139.34M (42.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 and ½ centavos weaker at P52.530 to the dollar on Wednesday (May 22) against Tuesday's P52.475. Today, it opened at a high of P52.480 slid to a low of P52.550 and an average of P52.521 with transaction volume of \$226.50 million as of 10:08 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	7,815.07	+1.21	Peso	52.53	+0.10	D	5.43	+3.0 1/	5.78
Thailand	1,626.91	+1.02	Baht	31.93	-0.05	A	1.88	+1.2 2/	1.75
Malaysia	1,603.74	U	Ringgit	4.19	+0.04	D	3.46	+0.2 2/	6.85
Indonesia	5,939.64	-0.20	Rupiah	14,515.00	+0.19	D	7.25	+2.8 2/	13.79
Singapore	3,183.14	+0.00	Sing. Dollar	1.38	-0.04	A	0.25	+0.6 2/	5.25
Taiwan	10,457.22	-0.07	Taiwan Dollar	31.46	-0.08	A	0.66	+0.7 2/	4.76
South Korea	2,064.86	+0.18	Won	1,189.07	-0.45	A	1.80	+0.6 2/	1.75
India	39,110.21	+0.36	Rupee	69.73	+0.01	D	7.68	+7.7 2/	14.05
China	2,891.71	-0.49	Yuan	6.90	-0.08	A	2.90	+2.5 2/	4.35
Hong Kong	27,705.94	+0.18	HK Dollar	7.85	+0.01	D	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	25,776.61	-0.39	US Dollar				+2.524	+2.0 2/	+2.563	5.50
Japan	21,283.37	+0.05	Yen	110.46	+0.15	D	-0.077	+0.5 2/	+0.006	1.48
Germany	12,168.74	+0.21	Ger. Mark****				-0.360	+2.0 2/	-0.315	0.25
Britain	7,334.19	+0.07	British Pound	0.79	+0.21	D	+0.803	+2.4 2/	+0.903	0.75
France	5,378.98	-0.12	Fr. Franc****				-0.360	+1.2 2/	-0.315	0.25
Canada	16,327.35	-0.60	Can. Dollar	1.34	-0.24	A	+2.018	+1.9 2/	+2.093	3.95
Italy	20,573.31	-0.61	Lira****				-0.360	+1.1 2/	-0.315	0.25
E M U	3,117.66	-0.01	Euro	0.90	-0.21	A	-0.360	+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 22, 2019 vs May 21, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 22, 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