

BUREAU OF THE TREASURY
Department of Finance
Monday, 27 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 24)						4.969	+3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 24)						5.777	U
f. ODF				4.0000	U		
g. TDF							
7-day				4.6375	U		
14-day				4.5999	U		
28-day				4.6380	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,170.29	5.258	U			5.359	-0.0
182-day	1,174.09	5.700	U			5.694	-0.0
364-day	2,301.57	5.869	U			5.895	-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	155.3	3.310	155.8	3.265	92.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	141.8	3.370	142.5	3.318	96.2
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	129.5	3.471	130.1	3.419	104.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	119.1	3.532	119.8	3.484	99.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	106.4	3.513	107.1	3.468	91.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	103.3	3.479	103.8	3.451	87.6
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	103.4	3.483	103.8	3.459	86.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	100.0	3.006	100.3	2.959	68.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	106.0	3.021	106.3	2.987	67.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.3	.569	101.5	.285	28.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.126	100.2	4.806	79.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.7	4.943	97.1	4.808	48.4
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.9	5.174	113.3	5.053	60.2

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	34.78	08/15/2010	7.250	08/19/2020	-	-	5.700	-0.0
b.	2.0Y FXTN 07-57	240.93	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.666	+0.0
c.	2.5Y FXTN 10-54	168.00	07/15/2011	6.375	01/19/2022	-	-	5.650	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.796	-0.0
e.	4.0Y RTB 10-04	49.63	07/30/2013	3.250	08/15/2023	-	-	5.872	+0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.836	+0.0
g.	6.5Y FXTN 10-60	19.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.728	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.729	-0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.890	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.711	-0.0
k.	12.0Y FXTN 20-17	380.94	07/15/2011	8.000	07/19/2031	-	-	5.718	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.705	-0.0
m	13.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	5.728	-0.0
n.	RTB – Others	15,571.46	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	16,495.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 24) was higher at P37,607.56M against Thursday's P29,579.86M. Of this, P17,305.24M (46.02%) was for t-bonds, P15,656.37M (41.63%) RTBs and P4,645.95M (12.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 34 centavos stronger at P52.160 to the dollar on Friday (May 24) against Thursday's P52.500. Today, it opened at P52.150 reaching a high of P52.075 slid to a low of P52.165 and an average of P52.114 with transaction volume of \$183.50 million as of 10:10 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	7,747.09	-0.73	Peso	52.16	-0.65	A	5.38	+3.0 1/	5.78
Thailand	1,614.12	+0.27	Baht	31.84	-0.45	A	1.88	+1.2 2/	1.75
Malaysia	1,598.32	-0.22	Ringgit	4.19	-0.20	A	3.46	+0.2 2/	6.85
Indonesia	6,057.35	+0.41	Rupiah	14,378.00	-0.74	A	7.25	+2.8 2/	13.79
Singapore	3,169.89	+0.29	Sing. Dollar	1.38	-0.41	A	0.25	+0.6 2/	5.25
Taiwan	10,328.28	+0.19	Taiwan Dollar	31.51	-0.15	A	0.66	+0.7 2/	4.76
South Korea	2,045.31	-0.69	Won	1,186.65	-0.41	A	1.79	+0.6 2/	1.75
India	39,434.72	+1.61	Rupee	69.56	-0.65	A	7.68	+7.7 2/	14.05
China	2,853.00	+0.02	Yuan	6.90	-0.28	A	2.90	+2.5 2/	4.35
Hong Kong	27,353.93	+0.32	HK Dollar	7.85	0.00	U	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	25,585.69	+0.37	US Dollar				+2.525	+2.0 2/	+2.549	5.50
Japan	21,117.22	-0.16	Yen	109.68	-0.33	A	-0.064	+0.5 2/	+0.004	1.48
Germany	12,011.04	+0.49	Ger. Mark****				-0.359	+2.0 2/	-0.317	0.25
Britain	7,277.73	+0.65	British Pound	0.79	-0.37	A	+0.800	+2.4 2/	+0.894	0.75
France	5,316.51	+0.67	Fr. Franc****				-0.359	+1.2 2/	-0.317	0.25
Canada	16,230.04	+0.40	Can. Dollar	1.35	-0.11	A	+2.015	+1.9 2/	+2.089	3.95
Italy	20,376.03	+1.19	Lira****				-0.359	+1.1 2/	-0.317	0.25
E M U	3,103.32	+0.63	Euro	0.89	-0.45	A	-0.359	+1.7 2/	-0.317	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 24, 2019 vs May 23, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 24, 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