

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 29 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 28)						4.969	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 28)						5.779	+0.96
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	2,280.45	5.258	U			5.333	-0.0
182-day	757.15	5.700	U			5.651	-0.0
364-day	3,883.49	5.869	U			5.797	-0.1

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	155.9	3.259	156.4	3.217	95.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	142.7	3.293	143.3	3.249	97.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	130.3	3.405	130.8	3.358	105.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	120.0	3.470	120.6	3.429	101.7
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	107.1	3.467	107.7	3.428	94.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	104.0	3.437	104.4	3.412	90.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	104.1	3.441	104.4	3.420	89.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	100.3	2.962	100.6	2.918	72.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	106.5	2.971	106.7	2.941	71.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.3	.559	101.5	.280	27.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.8	5.097	100.2	4.829	83.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.976	97.1	4.809	55.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.7	5.186	113.4	5.049	63.8

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	35.23	08/15/2010	7.250	08/19/2020	-	-	5.587	-0.1
b.	2.0Y FXTN 07-57	259.87	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.580	-0.1
c.	2.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	5.647	U
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.726	-0.0
e.	4.0Y RTB 10-04	75.50	07/30/2013	3.250	08/15/2023	-	-	5.814	-0.0
f.	5.0Y FXTN 10-59	100.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.682	-0.2
g.	6.5Y FXTN 10-60	38.45	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.730	+0.0
h.	7.5Y RTB 15-01	4.00	10/10/2011	6.250	10/20/2026	-	-	5.681	-0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.838	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.652	-0.1
k.	12.0Y FXTN 20-17	521.00	07/15/2011	8.000	07/19/2031	-	-	5.654	-0.0
l.	12.5Y FXTN 20-18	16.80	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.650	-0.1
m	13.0Y RTB 20-01	99.02	02/21/2012	5.875	03/01/2032	-	-	5.750	+0.0
n.	RTB – Others	9,927.92	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	22,752.76	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (May 28) was higher at P40,751.64M against Monday's P26,060.62M. Of this, P23,688.88M (58.13%) was for t-bonds, P10,141.67M (24.89%) RTBs and P6,921.09M (16.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos weaker at P52.300 to the dollar on Tuesday (May 28) against Monday's P52.220. Today, it opened at a high of P52.330 slid to a low of P52.430 and an average of P52.381 with transaction volume of \$237.70 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	7,761.29	+0.47	Peso	52.30	+0.15	D	5.25	+3.0 1/	5.78
Thailand	1,632.04	+0.44	Baht	31.82	-0.04	A	1.88	+1.2 2/	1.75
Malaysia	1,614.57	+0.83	Ringgit	4.19	+0.07	D	3.46	+0.2 2/	6.85
Indonesia	6,033.14	-1.08	Rupiah	14,397.00	-0.03	A	7.24	+2.8 2/	13.79
Singapore	3,165.32	-0.17	Sing. Dollar	1.38	+0.21	D	0.25	+0.6 2/	5.25
Taiwan	10,312.31	-0.21	Taiwan Dollar	31.51	+0.14	D	0.67	+0.7 2/	4.76
South Korea	2,048.83	+0.23	Won	1,189.17	+0.32	D	1.79	+0.6 2/	1.75
India	39,749.13	+0.17	Rupee	69.65	+0.15	D	7.68	+7.7 2/	14.05
China	2,909.91	+0.61	Yuan	6.91	+0.17	D	2.92	+2.5 2/	4.35
Hong Kong	27,390.81	+0.38	HK Dollar	7.85	-0.01	A	2.08	+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	25,347.77	-0.93	US Dollar				+2.525	+2.0 2/	+2.549	5.50
Japan	21,260.14	+0.37	Yen	109.39	-0.09	A	-0.064	+0.5 2/	+0.004	1.48
Germany	12,027.85	-0.36	Ger. Mark****				-0.359	+2.0 2/	-0.317	0.25
Britain	7,268.95	-0.12	British Pound	0.79	-0.54	A	+0.800	+2.4 2/	+0.894	0.75
France	5,312.69	-0.44	Fr. Franc****				-0.359	+1.2 2/	-0.317	0.25
Canada	16,297.46	-0.30	Can. Dollar	1.35	+0.19	D	+2.010	+1.9 2/	+2.081	3.95
Italy	20,260.98	-0.50	Lira****				-0.359	+1.1 2/	-0.317	0.25
E M U	3,096.85	-0.54	Euro	0.89	+0.03	D	-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 28, 2019 vs May 27, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 28, 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