

BUREAU OF THE TREASURY
Department of Finance
Monday, 03 June 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 31)						4.969	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (May 31)						5.754	+0.56
f. ODF				4.0000	U		
g. TDF							
7-day				4.6187	U		
14-day				4.5910	U		
28-day				4.5974	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	613.98	5.258	U			5.298	+0.0
182-day	499.48	5.700	U			5.569	-0.0
364-day	863.78	5.869	U			5.670	-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	156.4	3.211	156.9	3.167	102.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	143.1	3.258	143.7	3.211	104.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	132.5	3.223	133.0	3.175	98.8
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	120.2	3.462	120.7	3.421	112.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	107.3	3.449	107.9	3.413	104.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	103.9	3.446	104.3	3.419	102.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	103.9	3.452	104.3	3.426	101.6
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	100.2	2.967	100.5	2.932	85.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	106.4	2.977	106.7	2.944	82.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.3	.570	101.5	.285	28.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.187	100.2	4.804	97.5
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.5	5.002	97.0	4.849	66.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.7	5.188	113.5	5.039	66.6

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	5.40	08/15/2010	7.250	08/19/2020	-	-	5.546	-0.0
b.	2.0Y FXTN 07-57	322.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.502	+0.0
c.	2.5Y FXTN 10-54	62.33	07/15/2011	6.375	01/19/2022	-	-	5.549	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.647	-0.0
e.	4.0Y RTB 10-04	46.75	07/30/2013	3.250	08/15/2023	-	-	5.718	-0.1
f.	5.0Y FXTN 10-59	394.29	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.633	-0.0
g.	6.5Y FXTN 10-60	886.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.556	-0.1
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.572	-0.1
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.731	-0.1
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.552	-0.1
k.	12.0Y FXTN 20-17	964.40	07/15/2011	8.000	07/19/2031	-	-	5.542	-0.1
l.	12.5Y FXTN 20-18	3.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.560	-0.1
m	13.0Y RTB 20-01	28.74	02/21/2012	5.875	03/01/2032	-	-	5.750	U
n.	RTB – Others	7,489.44	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	16,017.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 31) was higher at P28,198.53M against Thursday's P20,595.56M. Of this, P18,650.96M (66.14%) was for t-bonds, P7,570.33M (26.85%) RTBs and P1,977.24M (7.01%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P52.160 to the dollar on Friday (May 31) against Thursday's P52.190. Today, it opened at a low of P52.150 reaching a high of P51.970 and an average of P52.063 with transaction volume of \$315.30 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	7,970.02	+1.70	Peso	52.16	-0.06	A	5.10	+3.0 1/	5.75
Thailand	1,620.22	-0.08	Baht	31.69	-0.37	A	1.88	+1.2 2/	1.75
Malaysia	1,650.76	+0.87	Ringgit	4.19	+0.01	D	3.46	+0.2 2/	6.85
Indonesia	6,209.12	+1.72	Rupiah	14,358.00	-0.34	A	7.24	+2.8 2/	13.79
Singapore	3,117.76	-0.80	Sing. Dollar	1.38	-0.03	A	0.25	+0.6 2/	5.25
Taiwan	10,498.49	+1.11	Taiwan Dollar	31.63	+0.03	D	0.66	+0.7 2/	4.76
South Korea	2,041.74	+0.14	Won	1,193.19	+0.17	D	1.78	+0.6 2/	1.75
India	39,714.20	-0.30	Rupee	69.83	-0.03	A	7.68	+7.7 2/	14.05
China	2,898.70	-0.24	Yuan	6.91	+0.08	D	2.91	+2.5 2/	4.35
Hong Kong	26,901.09	-0.79	HK Dollar	7.84	-0.07	A	2.14	+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	24,815.04	-1.41	US Dollar				+2.503	+2.0 2/	+2.517	5.50
Japan	20,601.19	-1.63	Yen	108.75	-0.89	A	-0.061	+0.5 2/	+0.003	1.48
Germany	11,726.84	-1.47	Ger. Mark****				-0.343	+2.0 2/	-0.323	0.25
Britain	7,161.71	-0.78	British Pound	0.79	+0.41	D	+0.796	+2.4 2/	+0.872	0.75
France	5,207.63	-0.79	Fr. Franc****				-0.343	+1.2 2/	-0.323	0.25
Canada	16,037.49	-0.32	Can. Dollar	1.36	+0.47	D	+2.005	+1.9 2/	+2.063	3.95
Italy	19,802.11	-0.73	Lira****				-0.343	+1.1 2/	-0.323	0.25
E M U	3,042.89	-0.84	Euro	0.90	-0.08	A	-0.343	+1.7 2/	-0.323	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of May 31, 2019 vs May 30, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 31, 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