

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 13 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 (June 11)						4.906	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 11)						5.743	-2.89
f. ODF				4.0000	U		
g. TDF							
7-day				4.6661	-0.08		
14-day				4.6562	+5.14		
28-day				4.7848	+12.46		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,816.80	4.555	U			4.835	-0.1
182-day	1,044.35	4.923	U			5.068	-0.1
364-day	1,949.31	5.069	U			5.253	-0.2

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	158.5	3.022	159.0	2.978	86.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	145.6	3.049	146.1	3.003	86.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	133.8	3.110	134.4	3.063	89.8
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	122.5	3.305	123.1	3.263	97.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	109.4	3.318	110.1	3.273	90.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	106.3	3.290	106.8	3.257	86.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	106.4	3.294	106.9	3.265	84.8
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	101.5	2.799	101.9	2.744	70.8
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	107.9	2.799	108.2	2.763	68.0
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.2	.553	101.4	.277	29.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.0	4.967	100.4	4.688	108.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.9	4.893	97.4	4.725	85.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	112.1	5.152	113.8	5.011	102.5

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	-	-	5.262	-0.0
b.	2.0Y FXTN 07-57	209.81	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.067	-0.1
c.	2.5Y FXTN 10-54	67.00	07/15/2011	6.375	01/19/2022	-	-	5.170	-0.2
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.237	-0.0
e.	4.0Y RTB 10-04	24.00	07/30/2013	3.250	08/15/2023	-	-	5.266	+0.0
f.	5.0Y FXTN 10-59	2.52	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.277	+0.0
g.	6.5Y FXTN 10-60	149.84	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.185	-0.1
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.233	+0.1
i.	8.0Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	5.393	+0.1
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.223	+0.2
k.	12.0Y FXTN 20-17	535.70	07/15/2011	8.000	07/19/2031	-	-	5.142	+0.2
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.625	U
m.	13.0Y RTB 20-01	18.70	02/21/2012	5.875	03/01/2032	-	-	5.600	-0.0
n.	RTB – Others	8,948.81	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	5,604.80	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (June 11) was lower at P20,374.64M against Monday's P42,929.83M. Of this, P6,569.67M (32.24%) was for t-bonds, P8,994.51M (44.15%) RTBs and P4,810.46M (23.61%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 centavos stronger at P51.850 to the dollar on Tuesday (June 11) against Monday's P52.100. Today, it opened at P51.950 reaching a high of P51.920 slid to a low of P51.980 and an average of P51.948 with transaction volume of \$456.50 million as of 10:16 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	8,030.98	-0.18	Peso	51.85	-0.48	A	4.50	+3.2 1/	5.74
Thailand	1,670.41	+0.34	Baht	31.31	-0.08	A	1.87	+1.2 2/	1.75
Malaysia	1,651.20	-0.26	Ringgit	4.16	+0.01	D	3.46	+0.2 2/	6.85
Indonesia	6,305.99	+0.26	Rupiah	14,225.00	-0.16	A	7.24	+3.3 2/	13.57
Singapore	3,209.58	+0.67	Sing. Dollar	1.37	-0.17	A	0.25	+0.8 2/	5.25
Taiwan	10,607.76	+0.39	Taiwan Dollar	31.38	-0.16	A	0.67	+0.9 2/	4.76
South Korea	2,111.81	+0.59	Won	1,181.57	-0.36	A	1.74	+0.7 2/	1.75
India	39,950.46	+0.42	Rupee	69.45	-0.26	A	7.68	+8.3 2/	14.05
China	2,925.72	+2.58	Yuan	6.91	-0.27	A	2.94	+2.7 2/	4.35
Hong Kong	27,789.34	+0.76	HK Dollar	7.84	-0.09	A	2.17	+2.9 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	26,048.51	-0.05	US Dollar				+2.450	+1.8 2/	+2.352	5.50
Japan	21,204.28	+0.33	Yen	108.74	+0.12	D	-0.067	+0.9 2/	-0.004	1.48
Germany	12,155.81	+0.92	Ger. Mark****				-0.364	+1.4 2/	-0.326	0.25
Britain	7,398.45	+0.31	British Pound	0.79	-0.20	A	+0.788	+3.0 2/	+0.870	0.75
France	5,408.45	+0.48	Fr. Franc****				-0.364	+1.0 2/	-0.326	0.25
Canada	16,248.76	+0.20	Can. Dollar	1.33	-0.10	A	+1.994	+2.0 2/	+2.038	3.95
Italy	20,,609.70	+0.61	Lira****				-0.364	+0.9 2/	-0.326	0.25
E M U	3,144.75	+0.58	Euro	0.88	-0.05	A	-0.364	+1.2 2/	-0.326	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 11, 2019 vs June 10, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 11, 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/ May 2019 (Base index 2012 = 100)
- 2/ April 2019

Original Signed:

Chief, FMMAD