BUREAU OF THE TREASURY

Department of Finance

Monday, 17 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)						1.603	-1.00
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (June 14)						4.938	+3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 14)						5.727	+5.24
f. ODF				4.0000	U		
g. TDF							
7-day				4.6661	U		
14-day				4.6562	U		
28-day				4.7848	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	393.71	4.555	U			4.642	+1.0
182-day	355.03	4.923	U			4.935	+0.4
364-day	976.12	5.069	U			5.213	-1.6

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	158.7	2.999	159.3	2.953	82.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	145.8	3.029	146.4	2.979	82.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	133.8	3.104	134.5	3.054	87.8
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	122.4	3.307	123.0	3.267	96.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	109.2	3.328	109.8	3.293	91.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	106.3	3.294	106.7	3.265	86.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	106.3	3.301	106.7	3.277	85.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	101.5	2.799	101.9	2.746	69.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	107.9	2.800	108.3	2.762	66.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.550	101.4	.275	30.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.0	4.980	100.4	4.673	109.7
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.9	4.893	97.4	4.739	84.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	112.2	5.143	113.7	5.024	97.8

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	12.08	08/15/2010	7.250	08/19/2020	-	-	5.245	-0.0
b.	2.0Y FXTN 07-57	10.68	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.064	+0.0
c.	2.5Y FXTN 10-54	150.00	07/15/2011	6.375	01/19/2022	-	-	5.090	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.240	+0.0
e.	4.0Y RTB 10-04	19.20	07/30/2013	3.250	08/15/2023	-	-	5.274	+0.0
f.	5.0Y FXTN 10-59	25.51	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.279	+0.0
g.	6.5Y FXTN 10-60	16.77	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.203	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.232	+0.0
i.	8.0Y RTB 15-02	11.00	02/21/2012	5.375	03/01/2027	-	-	5.393	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.245	+0.1
k.	12.0Y FXTN 20-17	558.44	07/15/2011	8.000	07/19/2031	-	-	5.221	+0.0
l.	12.5Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.682	+0.0
m	13.0Y RTB 20-01	15.35	02/21/2012	5.875	03/01/2032	-	-	5.602	+0.0
n.	RTB – Others	6,978.34	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	7,206.84	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (June 14) was lower at P16,727.07M against Thursday's P18,509.18M. Of this, P7,969.24M (47.64%) was for t-bonds, P7,032.97M (42.05%) RTBs and P1,724.86M (10.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 and ½ centavos weaker at P52.020 to the dollar on Friday (June 14) against Thursday's (June 13) P51.865. Today, it opened at P52.050 reaching a high of P52.040 slid to a low of P52.130 and an average of P51.096 with transaction volume of $280.10 million as of 10:07 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	7990.20	-0.76	Peso	52.02	+0.30	D	4.48	+3.2 1/	5.73
Thailand	1,672.33	-0.11	Baht	31.18	-0.19	A	1.87	+1.2 2/	1.75
Malaysia	1,638.63	-0.31	Ringgit	4.17	0.00	U	3.46	+0.2 2/	6.85
Indonesia	6,250.27	-0.36	Rupiah	14,338.00	+0.31	D	7.22	+3.3 2/	13.57
Singapore	3,222.63	+0.06	Sing. Dollar	1.37	+0.06	D	0.25	+0.8 2/	5.25
Taiwan	10,524.67	-0.34	Taiwan Dollar	31.50	+0.08	D	0.67	+0.9 2/	4.76
South Korea	2,095.41	-0.37	Won	1,184.35	+0.11	D	1.71	+0.7 2/	1.75
India	39,452.07	-0.73	Rupee	69.77	+0.33	D	7.68	+8.3 2/	14.05
China	2,881.97	-0.99	Yuan	6.92	+0.03	D	2.95	+2.7 2/	4.35
Hong Kong	27,118.35	-0.65	HK Dollar	7.83	-0.01	A	2.40	+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	26,089.61	-0.07	US Dollar				+2.402	+1.8 2/	+2.277	5.50
Japan	21,116.89	+0.40	Yen	108.21	-0.27	A	-0.068	+0.9 2/	-0.006	1.48
Germany	12,096.40	-0.60	Ger. Mark****				-0.359	+1.4 2/	-0.341	0.25
Britain	7,345.78	-0.31	British Pound	0.79	+0.24	D	+0.788	+3.0 2/	+0.871	0.75
France	5,367.62	-0.15	Fr. Franc****				-0.359	+1.0 2/	-0.341	0.25
Canada	16,301.91	+0.39	Can. Dollar	1.33	+0.30	D	+1.985	+2.0 2/	+2.019	3.95
Italy	20,612.45	-0.09	Lira****				-0.359	+0.9 2/	-0.341	0.25
E M U	3,129.82	-0.33	Euro	0.89	+0.20	D	-0.359	+1.2 2/	-0.341	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of June 14, 2019 vs June 13 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for June 14, 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/ May 2019

Original Signed:

Chief, FMMAD

fmmad // 06/27/19