

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 18 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (June 17)						4.938	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 17)						5.727	U
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	794.20	4.453	-10.2			4.605	-0.0
182-day	265.58	4.856	-6.7			4.928	-0.0
364-day	513.41	5.050	-1.9			5.101	-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	158.7	3.002	159.2	2.958	85.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	145.7	3.032	146.4	2.979	85.0
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	133.9	3.100	134.4	3.054	90.0
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	122.4	3.307	123.1	3.264	98.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	109.2	3.329	109.8	3.288	93.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	106.3	3.291	106.7	3.265	88.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	106.4	3.299	106.7	3.278	87.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	101.6	2.792	102.0	2.738	70.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	108.0	2.794	108.3	2.759	68.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.554	101.4	.277	29.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.0	4.980	100.4	4.684	107.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.9	4.901	97.4	4.733	83.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	112.3	5.134	113.3	5.055	94.2

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	...	08/15/2010	7.250	08/19/2020	-	-	5.258	+0.0
b.	2.0Y FXTN 07-57	14.85	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.067	+0.0
c.	2.5Y FXTN 10-54	22.00	07/15/2011	6.375	01/19/2022	-	-	5.089	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.270	+0.0
e.	4.0Y RTB 10-04	28.39	07/30/2013	3.250	08/15/2023	-	-	5.302	+0.0
f.	5.0Y FXTN 10-59	0.35	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.280	+0.0
g.	6.5Y FXTN 10-60	36.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.204	+0.0
h.	7.5Y RTB 15-01	21.00	10/10/2011	6.250	10/20/2026	-	-	5.259	+0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.420	+0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.281	+0.0
k.	12.0Y FXTN 20-17	390.30	07/15/2011	8.000	07/19/2031	-	-	5.293	+0.1
l.	12.5Y FXTN 20-18	8.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.739	+0.1
m	13.0Y RTB 20-01	1.70	02/21/2012	5.875	03/01/2032	-	-	5.659	+0.1
n.	RTB – Others	6,326.59	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	4,414.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (June 17) was lower at P12,837.32M against Friday's P16,727.07M. Of this, P4,886.45M (38.06%) was for t-bonds, P6,377.68M (49.68%) RTBs and P1,573.19M (12.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 and ½ centavos weaker at P52.145 to the dollar on Monday (June 17) against Friday's P52.020. Today, it opened at a low of P52.200 reaching a high of P52.080 and an average of P51.115 with transaction volume of \$251.40 million as of 10:08 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	7908.99	-1.02	Peso	52.15	+0.24	D	4.30	+3.2 1/	5.73
Thailand	1,667.23	-0.30	Baht	31.35	+0.55	D	1.87	+1.2 2/	1.75
Malaysia	1,638.40	-0.01	Ringgit	4.18	+0.23	D	3.46	+0.2 2/	6.85
Indonesia	6,190.53	-0.96	Rupiah	14,340.00	+0.01	D	7.21	+3.3 2/	13.57
Singapore	3,207.99	-0.45	Sing. Dollar	1.37	+0.28	D	0.25	+0.8 2/	5.25
Taiwan	10,530.54	+0.06	Taiwan Dollar	31.51	+0.04	D	0.67	+0.9 2/	4.76
South Korea	2,090.73	-0.22	Won	1,187.60	+0.27	D	1.70	+0.7 2/	1.75
India	38,960.79	-1.25	Rupee	69.88	+0.15	D	7.68	+8.3 2/	14.05
China	2,887.62	+0.20	Yuan	6.93	+0.02	D	2.95	+2.7 2/	4.35
Hong Kong	27,227.16	+0.40	HK Dollar	7.83	+0.04	D	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	26,112.53	+0.09	US Dollar				+2.402	+1.8 2/	+2.277	5.50
Japan	21,124.00	+0.03	Yen	108.69	+0.44	D	-0.068	+0.9 2/	-0.006	1.48
Germany	12,085.82	-0.09	Ger. Mark****				-0.359	+1.4 2/	-0.341	0.25
Britain	7,357.31	+0.16	British Pound	0.79	+0.35	D	+0.788	+3.0 2/	+0.871	0.75
France	5,390.95	+0.43	Fr. Franc****				-0.359	+1.0 2/	-0.341	0.25
Canada	16,353.45	+0.32	Can. Dollar	1.34	+0.52	D	+1.983	+2.0 2/	+2.019	3.95
Italy	20,626.42	+0.07	Lira****				-0.359	+0.9 2/	-0.341	0.25
E M U	3,127.33	-0.08	Euro	0.89	+0.39	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 17, 2019 vs June 14 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 17, 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