

BUREAU OF THE TREASURY
Department of Finance
Thursday, 20 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 19)						4.938	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 19)						5.692	-1.50
f. ODF				4.0000	U		
g. TDF							
7-day				4.6278	-3.83		
14-day				4.7107	+5.45		
28-day				4.7848	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	644.55	4.453	U			4.605	+0.0
182-day	254.63	4.856	U			4.873	-0.0
364-day	734.11	5.050	U			5.086	-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	160.7	2.832	161.3	2.781	78.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.6	2.878	148.2	2.827	80.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	136.0	2.930	136.7	2.875	82.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	126.0	3.072	126.5	3.043	86.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	113.0	3.094	113.5	3.059	80.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	110.2	3.054	110.6	3.028	74.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	110.1	3.076	110.5	3.051	74.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	103.8	2.505	104.3	2.440	51.9
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	110.5	2.508	110.8	2.470	50.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.2	.542	101.4	.271	30.8
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.1	4.913	100.5	4.626	106.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.0	4.869	97.5	4.693	88.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	112.3	5.134	114.2	4.980	104.6

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	22.80	08/15/2010	7.250	08/19/2020	-	-	5.233	U
b.	2.0Y FXTN 07-57	236.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.025	-0.0
c.	2.5Y FXTN 10-54	42.00	07/15/2011	6.375	01/19/2022	-	-	5.086	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.186	-0.0
e.	4.0Y RTB 10-04	30.99	07/30/2013	3.250	08/15/2023	-	-	5.209	-0.0
f.	5.0Y FXTN 10-59	65.90	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.193	-0.1
g.	6.5Y FXTN 10-60	30.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.199	-0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.152	-0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.307	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.142	-0.1
k.	12.0Y FXTN 20-17	815.00	07/15/2011	8.000	07/19/2031	-	-	5.133	-0.1
l.	12.5Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.585	-0.1
m	13.0Y RTB 20-01	10.08	02/21/2012	5.875	03/01/2032	-	-	5.505	-0.1
n.	RTB – Others	12,259.22	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	12,814.73	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (June 19) was lower at P27,963.81M against Tuesday's P31,896.46M. Of this, P14,007.43M (50.09%) was for t-bonds, P12,323.09M (44.07%) RTBs and P1,633.29M (5.84%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P51.890 to the dollar on Wednesday (June 19) against Tuesday's P51.990. Today, it opened at P51.750 reaching a high of P51.700 slid to a low of P51.780 and an average of P51.740 with transaction volume of \$275.00 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	8,017.01	+1.20	Peso	51.89	-0.19	A	4.47	+3.2 1/	5.69
Thailand	1,705.98	+1.33	Baht	31.26	-0.23	A	1.87	+1.2 2/	1.75
Malaysia	1,666.54	+0.83	Ringgit	4.17	-0.04	A	3.46	+0.2 2/	6.85
Indonesia	6,339.26	+1.31	Rupiah	14,275.00	-0.16	A	7.13	+3.3 2/	13.57
Singapore	3,288.17	+1.53	Sing. Dollar	1.37	-0.25	A	0.25	+0.8 2/	5.25
Taiwan	10,775.34	+1.97	Taiwan Dollar	31.33	-0.50	A	0.67	+0.9 2/	4.76
South Korea	2,124.78	+1.24	Won	1,176.47	-0.81	A	1.70	+0.7 2/	1.75
India	39,112.74	+0.17	Rupee	69.74	+0.06	D	7.68	+8.3 2/	14.05
China	2,917.80	+0.96	Yuan	6.90	-0.32	A	2.93	+2.7 2/	4.35
Hong Kong	28,202.14	+2.56	HK Dollar	7.82	-0.11	A	2.39	+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	26,504.00	+0.15	US Dollar				+2.387	+1.8 2/	+2.298	5.50
Japan	21,333.87	+1.72	Yen	108.40	+0.10	D	-0.067	+0.9 2/	-0.006	1.48
Germany	12,308.53	-0.19	Ger. Mark****				-0.373	+1.4 2/	-0.371	0.25
Britain	7,403.54	-0.53	British Pound	0.79	-0.41	A	+0.781	+3.0 2/	+0.866	0.75
France	5,518.45	+0.16	Fr. Franc****				-0.373	+1.0 2/	-0.371	0.25
Canada	16,511.79	+0.05	Can. Dollar	1.34	-0.28	A	+1.983	+2.0 2/	+2.025	3.95
Italy	21,221.38	+0.41	Lira****				-0.373	+0.9 2/	-0.371	0.25
E M U	3,181.77	+0.02	Euro	0.89	-0.04	A	-0.373	+1.2 2/	-0.371	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 19, 2019 vs June 18 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 19, 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