

BUREAU OF THE TREASURY
Department of Finance
Friday, 21 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 20)						4.938	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 20)						5.676	-1.63
f. ODF				4.0000	U		
g. TDF							
7-day				4.6278	U		
14-day				4.7107	U		
28-day				4.7848	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,626.41	4.453	U			4.583	-0.0
182-day	694.73	4.856	U			4.854	-0.0
364-day	586.65	5.050	U			5.073	-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	161.0	2.808	161.6	2.759	74.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.6	2.874	148.3	2.823	78.2
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	136.0	2.929	136.5	2.885	81.8
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	126.3	3.055	127.0	3.009	81.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	112.8	3.102	113.4	3.068	79.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	110.0	3.064	110.5	3.035	73.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	110.1	3.076	110.5	3.053	73.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	103.7	2.512	104.2	2.455	51.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	110.2	2.545	110.5	2.509	52.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.533	101.4	.267	31.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.1	4.913	100.5	4.594	114.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.0	4.864	97.5	4.687	96.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	112.9	5.088	114.6	4.945	103.8

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	...	08/15/2010	7.250	08/19/2020	-	-	5.146	-0.1
b.	2.0Y FXTN 07-57	2.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.023	-0.0
c.	2.5Y FXTN 10-54	61.00	07/15/2011	6.375	01/19/2022	-	-	5.061	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.103	-0.1
e.	4.0Y RTB 10-04	14.10	07/30/2013	3.250	08/15/2023	-	-	5.127	-0.1
f.	5.0Y FXTN 10-59	119.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.130	-0.1
g.	6.5Y FXTN 10-60	5.03	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.129	-0.1
h.	7.5Y RTB 15-01	20.00	10/10/2011	6.250	10/20/2026	-	-	5.093	-0.1
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.254	-0.1
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.119	-0.0
k.	12.0Y FXTN 20-17	241.50	07/15/2011	8.000	07/19/2031	-	-	5.150	+0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.601	+0.0
m	13.0Y RTB 20-01	16.89	02/21/2012	5.875	03/01/2032	-	-	5.522	+0.0
n.	RTB – Others	11,749.64	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	17,520.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (June 20) was higher at P32,657.92M against Wednesday's P27,963.81M. Of this, P17,949.50M (54.96%) was for t-bonds, P11,800.63M (36.13%) RTBs and P2,907.79M (8.90%) for t-bills.

3. Foreign Exchange Market

The peso closed 24 and ½ centavos stronger at P51.645 to the dollar on Thursday (June 20) against Wednesday's P51.890. Today, it opened at P51.400 reaching a high of P51.395 slid to a low of P51.480 and an average of P51.439 with transaction volume of \$418.00 million as of 10:10 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	8,022.42	+0.07	Peso	51.65	-0.47	A	4.40	+3.2 1/	5.68
Thailand	1,717.82	+0.69	Baht	30.96	-0.97	A	1.87	+1.2 2/	1.75
Malaysia	1,675.43	+0.53	Ringgit	4.15	-0.60	A	3.46	+0.2 2/	6.85
Indonesia	6,335.70	-0.06	Rupiah	14,151.00	-0.87	A	7.10	+3.3 2/	13.57
Singapore	3,314.51	+0.80	Sing. Dollar	1.36	-0.78	A	0.25	+0.8 2/	5.25
Taiwan	10,785.01	+0.09	Taiwan Dollar	31.00	-1.05	A	0.67	+0.9 2/	4.76
South Korea	2,131.29	+0.31	Won	1,159.95	-1.40	A	1.69	+0.7 2/	1.75
India	39,601.63	+1.25	Rupee	69.50	-0.35	A	7.68	+8.3 2/	14.05
China	2,987.12	+2.38	Yuan	6.86	-0.70	A	2.91	+2.7 2/	4.35
Hong Kong	28,550.43	+1.23	HK Dollar	7.82	-0.11	A	2.41	+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	26,753.17	+0.94	US Dollar				+2.386	+1.8 2/	+2.300	5.50
Japan	21,462.86	+0.60	Yen	107.78	-0.57	A	-0.070	+0.9 2/	-0.010	1.48
Germany	12,355.39	+0.38	Ger. Mark****				-0.375	+1.4 2/	-0.373	0.25
Britain	7,424.44	+0.28	British Pound	0.79	-1.08	A	+0.782	+3.0 2/	+0.868	0.75
France	5,535.57	+0.31	Fr. Franc****				-0.375	+1.0 2/	-0.373	0.25
Canada	16,574.83	+0.38	Can. Dollar	1.32	-1.39	A	+1.975	+2.0 2/	+2.010	3.95
Italy	21,361.44	+0.66	Lira****				-0.375	+0.9 2/	-0.373	0.25
E M U	3,193.58	+0.37	Euro	0.88	-0.85	A	-0.375	+1.2 2/	-0.373	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 20, 2019 vs June 19 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 20, 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