

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 26 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 25)						4.938	+3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 25)						5.667	-0.33
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	1,310.45	4.385	-6.8			4.528	-0.0
182-day	264.97	4.723	-13.3			4.818	-0.0
364-day	1,900.66	4.986	-6.4			5.016	-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	160.4	2.856	161.0	2..808	78.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.5	2.881	148.2	2.830	78.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	135.5	2.968	136.1	2.918	84.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	126.0	3.072	126.7	3.028	82.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	112.3	3.133	112.9	3.096	81.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	109.4	3.102	109.9	3.073	75.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	109.5	3.109	110.0	3.084	74.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	103.3	2.575	103.7	2.520	57.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	109.5	2.620	109.8	2.583	59.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.527	101.4	.264	31.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.2	4.820	100.7	4.499	97.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.0	4.849	97.6	4.673	98.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	113.2	5.064	115.1	4.907	106.9

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	35.00	08/15/2010	7.250	08/19/2020	-	-	5.012	-0.1
b.	2.0Y FXTN 07-57	423.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.985	-0.0
c.	2.5Y FXTN 10-54	5.00	07/15/2011	6.375	01/19/2022	-	-	5.019	-0.1
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.975	-0.2
e.	4.0Y RTB 10-04	403.23	07/30/2013	3.250	08/15/2023	-	-	4.980	-0.2
f.	5.0Y FXTN 10-59	725.84	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.929	-0.2
g.	6.5Y FXTN 10-60	1,867.05	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.000	-0.1
h.	7.5Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	4.983	-0.1
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.994	-0.2
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.986	-0.1
k.	12.0Y FXTN 20-17	764.66	07/15/2011	8.000	07/19/2031	-	-	5.015	-0.1
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.130	-0.4
m	13.0Y RTB 20-01	11.00	02/21/2012	5.875	03/01/2032	-	-	5.125	-0.4
n.	RTB – Others	8,179.18	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	19,423.08	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (June 25) was higher at P35,318.42M against Monday's P23,626.77M. Of this, P23,208.93M (65.71%) was for t-bonds, P8,633.41M (24.44%) RTBs and P3,476.08M (9.84%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 and ½ centavos stronger at P51.365 to the dollar on Tuesday (June 25) against Monday's P51.390. Today, it opened at P51.460 reaching a high of P51.450 slid to a low of P51.565 and an average of P51.518 with transaction volume of \$422.88 million as of 10:28 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	8,034.09	-0.33	Peso	51.37	-0.05	A	4.04	+3.2 1/	5.67
Thailand	1,721.33	+0.31	Baht	30.73	-0.03	A	1.87	+1.2 2/	1.75
Malaysia	1,676.61	+0.03	Ringgit	4.14	+0.08	D	3.46	+0.2 2/	6.85
Indonesia	6,320.45	+0.51	Rupiah	14,139.00	-0.05	A	7.00	+3.3 2/	13.57
Singapore	3,304.27	-0.22	Sing. Dollar	1.35	-0.08	A	0.25	+0.8 2/	5.25
Taiwan	10,706.72	-0.67	Taiwan Dollar	31.07	+0.16	D	0.67	+0.9 2/	4.76
South Korea	2,121.64	-0.22	Won	1,154.77	-0.13	A	1.70	+0.7 2/	1.75
India	39,434.94	+0.80	Rupee	69.37	-0.06	A	7.68	+8.3 2/	14.05
China	2,982.07	-0.87	Yuan	6.88	-0.01	A	2.81	+2.7 2/	4.35
Hong Kong	28,185.98	-1.15	HK Dollar	7.81	-0.07	A	2.45	+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	26,548.22	-0.65	US Dollar				+2.333	+1.8 2/	+2.210	5.50
Japan	21,193.81	-0.43	Yen	107.97	-0.31	A	-0.067	+0.9 2/	-0.017	1.48
Germany	12,228.44	-0.38	Ger. Mark****				-0.379	+1.4 2/	-0.375	0.25
Britain	7,422.43	+0.08	British Pound	0.78	0.00	U	+0.773	+3.0 2/	+0.859	0.75
France	5,514.57	-0.13	Fr. Franc****				-0.379	+1.0 2/	-0.375	0.25
Canada	16,371.28	-0.92	Can. Dollar	1.32	0.00	U	+1.973	+2.0 2/	+2.075	3.95
Italy	21,128.41	-0.73	Lira****				-0.379	+0.9 2/	-0.375	0.25
E M U	3,173.59	-0.04	Euro	0.88	0.00	U	-0.379	+1.2 2/	-0.375	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 25, 2019 vs June 24 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 25, 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