

BUREAU OF THE TREASURY
Department of Finance
Thursday, 27 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 26)						4.938	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 26)						5.557	-11.07
f. ODF				4.0000	U		
g. TDF							
7-day				4.6240	-0.38		
14-day				4.7002	-1.05		
28-day				4.7848	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,939.15	4.385	U			4.501	-0.0
182-day	2,647.59	4.723	U			4.795	-0.0
364-day	2,930.52	4.986	U			5.009	-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	159.4	2.929	160.1	2..874	79.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	146.9	2.926	147.6	2.872	76.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	134.9	3.010	135.5	2.965	83.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	125.1	3.126	125.8	3.083	82.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	111.4	3.187	112.1	3.148	81.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	108.4	3.161	108.8	3.134	76.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	108.4	3.174	108.8	3.152	76.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	102.6	2.654	103.1	2.599	59.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	108.8	2.693	109.2	2.654	60.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.537	101.4	.269	30.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.3	4.745	100.8	4.432	90.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.1	4.838	97.7	4.630	95.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	113.2	5.063	115.1	4.906	105.2

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	-	-	4.998	-0.0
b.	2.0Y FXTN 07-57	51.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.971	-0.0
c.	2.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	5.005	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.969	-0.0
e.	4.0Y RTB 10-04	48.25	07/30/2013	3.250	08/15/2023	-	-	4.981	+0.0
f.	5.0Y FXTN 10-59	32.83	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.931	+0.0
g.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.001	+0.0
h.	7.5Y RTB 15-01	7.00	10/10/2011	6.250	10/20/2026	-	-	5.027	+0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.032	+0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.047	+0.1
k.	12.0Y FXTN 20-17	150.00	07/15/2011	8.000	07/19/2031	-	-	5.032	+0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.153	+0.0
m	13.0Y RTB 20-01	5.50	02/21/2012	5.875	03/01/2032	-	-	5.148	+0.0
n.	RTB – Others	9,673.06	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	9,702.71	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (June 26) was lower at P28,188.11M against Tuesday's P35,318.42M. Of this, P9,937.04M (35.25%) was for t-bonds, P9,733.81M (34.53%) RTBs and P8,517.26M (30.22%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 and ½ centavos weaker at P51.500 to the dollar on Wednesday (June 26) against Tuesday's P51.365. Today, it opened at P51.380 reaching a high of P51.340 slid to a low of P51.390 and an average of P51.367 with transaction volume of \$301.51 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	8,013.57	-0.26	Peso	51.50	+0.26	D	3.99	+3.2 1/	5.56
Thailand	1,722.21	+0.05	Baht	30.76	+0.07	D	1.87	+1.2 2/	1.75
Malaysia	1,674.49	-0.13	Ringgit	4.15	+0.07	D	3.46	+0.2 2/	6.85
Indonesia	6,310.49	-0.16	Rupiah	14,158.00	+0.13	D	6.98	+3.3 2/	13.57
Singapore	3,301.25	-0.09	Sing. Dollar	1.35	+0.04	D	0.25	+0.8 2/	5.25
Taiwan	10,652.55	-0.51	Taiwan Dollar	31.04	-0.09	A	0.67	+0.9 2/	4.76
South Korea	2,121.85	+0.01	Won	1,154.67	-0.01	A	1.70	+0.7 2/	1.75
India	39,592.08	+0.40	Rupee	69.17	-0.28	A	7.68	+8.3 2/	14.05
China	2,976.28	-0.19	Yuan	6.90	+0.24	D	2.76	+2.7 2/	4.35
Hong Kong	28,221.98	+0.13	HK Dollar	7.81	+0.02	D	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	26,536.82	-0.04	US Dollar				+2.311	+1.8 2/	+2.183	5.50
Japan	21,086.59	-0.51	Yen	107.69	+0.67	D	-0.066	+0.9 2/	-0.015	1.48
Germany	12,245.32	+0.14	Ger. Mark****				-0.380	+1.4 2/	-0.381	0.25
Britain	7,416.39	-0.08	British Pound	0.79	+0.40	D	+0.772	+3.0 2/	+0.858	0.75
France	5,500.72	-0.25	Fr. Franc****				-0.380	+1.0 2/	-0.381	0.25
Canada	16,312.22	-0.36	Can. Dollar	1.32	-0.25	A	+1.973	+2.0 2/	+2.010	3.95
Italy	21,057.14	-0.34	Lira****				-0.380	+0.9 2/	-0.381	0.25
E M U	3,160.78	-0.40	Euro	0.88	+0.21	D	-0.380	+1.2 2/	-0.381	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 26, 2019 vs June 25 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 26, 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