

BUREAU OF THE TREASURY
Department of Finance
Friday, 28 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 27)						4.906	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 27)						5.661	+10.43
f. ODF				4.0000	U		
g. TDF							
7-day				4.6240	U		
14-day				4.7002	U		
28-day				4.7848	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	992.86	4.385	U			4.472	-0.0
182-day	385.80	4.723	U			4.775	-0.0
364-day	286.22	4.986	U			4.974	-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	159.8	2.895	160.4	2..848	81.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.2	2.901	147.9	2.852	79.4
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	135.1	2.993	135.7	2.950	86.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	125.3	3.119	125.9	3.079	86.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	111.5	3.180	112.1	3.144	85.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	108.6	3.151	109.0	3.123	80.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	108.8	3.150	109.2	3.127	78.1
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	102.7	2.644	103.2	2.588	63.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	109.0	2.672	109.4	2.633	63.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.539	101.4	.270	31.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.4	4.669	100.9	4.345	85.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.2	4.804	97.8	4.597	92.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	114.0	4.998	115.6	4.865	96.9

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	1.00	08/15/2010	7.250	08/19/2020	-	-	4.992	-0.0
b.	2.0Y FXTN 07-57	167.31	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.973	+0.0
c.	2.5Y FXTN 10-54	130.01	07/15/2011	6.375	01/19/2022	-	-	4.875	-0.1
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.965	-0.0
e.	4.0Y RTB 10-04	40.47	07/30/2013	3.250	08/15/2023	-	-	4.982	+0.0
f.	5.0Y FXTN 10-59	5.01	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.932	+0.0
g.	6.5Y FXTN 10-60	200.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.018	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.043	+0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.049	+0.0
j.	9.5Y FXTN 20-15	60.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.069	+0.0
k.	12.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	5.079	+0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.175	+0.0
m	13.0Y RTB 20-01	235.80	02/21/2012	5.875	03/01/2032	-	-	5.098	-0.0
n.	RTB – Others	10,072.12	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	16,326.95	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (June 27) was higher at P28,953.55M against Wednesday's P28,188.11M. Of this, P16,939.28M (58.51%) was for t-bonds, P10,349.39M (35.74%) RTBs and P1,664.88M (5.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 centavos stronger at P51.270 to the dollar on Thursday (June 27) against Wednesday's P51.500. Today, it opened at P51.200 reaching a high of P51.170 slid to a low of P51.240 and an average of P51.213 with transaction volume of \$183.37 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	8,057.64	+0.55	Peso	51.27	-0.45	A	3.83	+3.2 1/	5.66
Thailand	1,731.64	+0.55	Baht	30.80	+0.13	D	1.87	+1.2 2/	1.75
Malaysia	1,672.70	-0.11	Ringgit	4.14	-0.11	A	3.46	+0.2 2/	6.85
Indonesia	6,352.71	+0.67	Rupiah	14,145.00	-0.09	A	6.98	+3.3 2/	13.57
Singapore	3,328.60	+0.83	Sing. Dollar	1.35	+0.03	D	0.25	+0.8 2/	5.25
Taiwan	10,773.90	+1.14	Taiwan Dollar	31.07	+0.10	D	0.67	+0.9 2/	4.76
South Korea	2,134.32	+0.59	Won	1,155.63	+0.08	D	1.70	+0.7 2/	1.75
India	39,586.41	-0.01	Rupee	69.12	-0.08	A	7.68	+8.3 2/	14.05
China	2,996.79	+0.69	Yuan	6.88	-0.25	A	2.72	+2.7 2/	4.35
Hong Kong	28,621.42	+1.42	HK Dollar	7.81	+0.07	D	2.47	+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	26,526.58	-0.04	US Dollar				+2.330	+1.8 2/	+2.200	5.50
Japan	21,338.17	+1.19	Yen	107.84	+0.14	D	-0.064	+0.9 2/	-0.015	1.48
Germany	12,271.03	+0.21	Ger. Mark****				-0.386	+1.4 2/	-0.373	0.25
Britain	7,402.33	-0.19	British Pound	0.79	-0.20	A	+0.769	+3.0 2/	+0.856	0.75
France	5,493.61	-0.13	Fr. Franc****				-0.386	+1.0 2/	-0.373	0.25
Canada	16,307.73	-0.03	Can. Dollar	1.31	-0.16	A	+1.973	+2.0 2/	+2.013	3.95
Italy	21,110.87	+0.26	Lira****				-0.386	+0.9 2/	-0.373	0.25
E M U	3,157.64	-0.10	Euro	0.88	-0.11	A	-0.386	+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 27, 2019 vs June 26 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 27, 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