BUREAU OF THE TREASURY

Department of Finance

Monday, 01 July 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 28)						4.906	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (June 28)						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	357.78	4.385	U			4.460	-0.0
182-day	442.93	4.723	U			4.760	-0.0
364-day	1,864.85	4.986	U			4.969	-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	2.898	160.4	2.849	80.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.2	2.902	147.8	2.853	77.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.0	2.999	135.6	2.954	85.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.1	3.127	125.8	3.085	85.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	111.3	3.194	112.0	3.152	84.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	108.4	3.162	108.9	3.131	79.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	108.7	3.159	109.1	3.132	77.2
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.6	2.658	103.1	2.598	62.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	108.9	2.685	109.3	2.644	62.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.527	101.4	.263	31.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.6	4.563	101.0	4.268	73.5
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.5	4.713	98.1	4.494	82.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	114.1	4.990	116.0	4.834	95.0

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	0.26	08/15/2010	7.250	08/19/2020	-	-	4.976	-0.0
b.	2.0Y FXTN 07-57	7.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.980	+0.0
c.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.871	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.962	-0.0
e.	4.0Y RTB 10-04	152.17	07/30/2013	3.250	08/15/2023	-	-	5.020	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.933	+0.0
g.	6.5Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.056	+0.0
h.	7.5Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	5.040	-0.0
i.	8.0Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	5.044	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.062	-0.0
k.	12.0Y FXTN 20-17	52.80	07/15/2011	8.000	07/19/2031	-	-	5.102	+0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.185	+0.0
m	13.0Y RTB 20-01	67.00	02/21/2012	5.875	03/01/2032	-	-	5.097	-0.0
n.	RTB – Others	11,203.92	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	8,215.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (June 28) was lower at P22,468.56M against Thursday's P28,953.55M. Of this, P8,375.15M (37.27%) was for t-bonds, P11,427.85M (50.86%) RTBs and P2,665.56M (11.86%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P51.240 to the dollar on Friday (June 28) against Thursday's P51.270. Today, it opened at P51.230 reaching a high of P51.230 slid to a low of P51.285 and an average of P51.258 with transaction volume of $221.5 million as of 10:19 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	7,999.71	-0.72	Peso	51.24	-0.06	A	4.09	+3.2 1/	5.66
Thailand	1,730.34	-0.08	Baht	30.68	-0.39	A	1.87	+1.2 2/	1.75
Malaysia	1,672.13	-0.03	Ringgit	4.13	-0.23	A	3.46	+0.2 2/	6.85
Indonesia	6,358.63	+0.09	Rupiah	14,135.00	-0.07	A	6.95	+3.3 2/	13.57
Singapore	3,321.61	-0.21	Sing. Dollar	1.35	-0.09	A	0.25	+0.8 2/	5.25
Taiwan	10,730.83	-0.40	Taiwan Dollar	30.98	-0.30	A	0.67	+0.9 2/	4.76
South Korea	2,130.62	-0.17	Won	1,156.44	+0.07	D	1.70	+0.7 2/	1.75
India	39,394.64	-0.48	Rupee	69.10	-0.03	A	7.68	+8.3 2/	14.05
China	2,978.88	-0.60	Yuan	6.87	-0.14	A	2.71	+2.7 2/	4.35
Hong Kong	28,542.62	-0.28	HK Dollar	7.81	-0.06	A	2.46	+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	26,599.96	+0.28	US Dollar				+2.320	+1.8 2/	+2.201	5.50
Japan	21,275.92	-0.29	Yen	107.68	-0.15	A	-0.066	+0.9 2/	-0.022	1.48
Germany	12,398.80	+1.04	Ger. Mark****				-0.391	+1.4 2/	-0.386	0.25
Britain	7,425.63	+0.31	British Pound	0.79	+0.23	D	+0.774	+3.0 2/	+0.851	0.75
France	5,538.97	+0.83	Fr. Franc****				-0.391	+1.0 2/	-0.386	0.25
Canada	16,382.20	+0.46	Can. Dollar	1.31	-0.31	A	+1.973	+2.0 2/	+2.015	3.95
Italy	21,234.79	+0.59	Lira****				-0.391	+0.9 2/	-0.386	0.25
E M U	3,178.94	+0.67	Euro	0.88	-0.03	A	-0.391	+1.2 2/	-0.386	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 28, 2019 vs June 27 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for June 28, 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

fmmad // 07/02/19