BUREAU OF THE TREASURY

Department of Finance

Tuesday, 02 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	+0.33
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 01)						4.906	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 01)						5.633	-1.63
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	741.93	4.385	U			4.419	-0.0
182-day	1,910.27	4.723	U			4.716	-0.0
364-day	240.85	4.986	U			4.971	+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	160.2	2.863	160.8	2.810	77.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.6	2.872	148.3	2.817	76.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.5	2.963	136.1	2.917	83.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.6	3.094	126.2	3.058	84.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	112.0	3.151	112.6	3.113	82.0
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.3	3.106	109.7	3.080	75.7
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	109.5	3.110	109.9	3.088	74.1
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	103.0	2.613	103.4	2.557	60.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.4	2.626	109.8	2.585	58.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.531	101.4	.265	30.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.6	4.554	101.1	4.202	71.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.5	4.701	98.1	4.494	79.4
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	114.0	4.999	115.9	4.839	94.7

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	30.00	08/15/2010	7.250	08/19/2020	-	-	4.990	+0.0
b.	2.0Y FXTN 07-57	13.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.030	+0.0
c.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.869	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.978	+0.0
e.	4.0Y RTB 10-04	27.14	07/30/2013	3.250	08/15/2023	-	-	5.021	+0.0
f.	5.0Y FXTN 10-59	0.63	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.934	+0.0
g.	6.5Y FXTN 10-60	1,001.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.054	-0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.088	-0.0
i.	8.0Y RTB 15-02	11.00	02/21/2012	5.375	03/01/2027	-	-	5.695	+0.7
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.117	+0.1
k.	12.0Y FXTN 20-17	337.64	07/15/2011	8.000	07/19/2031	-	-	5.133	+0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.194	+0.0
m	13.0Y RTB 20-01	50.00	02/21/2012	5.875	03/01/2032	-	-	5.177	+0.1
n.	RTB – Others	6,958.30	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	5,387.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 01) was lower at P16,709.21M against Friday's P22,468.56M. Of this, P6,739.72M (40.34%) was for t-bonds, P7,076.44M (42.35%) RTBs and P2,893.05M (17.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos stronger at P51.050 to the dollar on Monday (July 01) against Friday's P51.240. Today, it opened at P51.170 reaching a high of P51.100 slid to a low of P51.200 and an average of P51.123 with transaction volume of $236.20 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	8,043.71	+0.55	Peso	51.05	-0037	A	3.90	+3.2 1/	5.63
Thailand	1,740.91	+0.61	Baht	30.64	-0.13	A	1.87	+1.2 2/	1.75
Malaysia	1,683.62	+0.69	Ringgit	4.14	+0.09	D	3.46	+0.2 2/	6.85
Indonesia	6,379.69	+0.33	Rupiah	14,093.00	-0.30	A	6.92	+3.3 2/	13.57
Singapore	3,372.26	+1.52	Sing. Dollar	1.35	+0.09	D	0.25	+0.8 2/	5.25
Taiwan	10,895.46	+1.53	Taiwan Dollar	30.99	+0.02	D	0.67	+0.9 2/	4.76
South Korea	2,129.74	-0.04	Won	1,163.33	+0.55	D	1.71	+0.7 2/	1.75
India	39,686.50	+0.74	Rupee	69.03	-0.10	A	7.68	+8.3 2/	14.05
China	3,044.90	+2.22	Yuan	6.84	-0.36	A	2.68	+2.7 2/	4.35
Hong Kong	28,542.62	U	HK Dollar	7.81	+0.01	D	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	26,717.43	+0.44	US Dollar				+2.320	+1.8 2/	+2.201	5.50
Japan	21,729.97	+2.13	Yen	108.26	+0.54	D	-0.066	+0.9 2/	-0.022	1.48
Germany	12,521.38	+0.99	Ger. Mark****				-0.391	+1.4 2/	-0.386	0.25
Britain	7,497.50	+0.97	British Pound	0.79	+0.40	D	+0.774	+3.0 2/	+0.851	0.75
France	5,567.91	+0.52	Fr. Franc****				-0.391	+1.0 2/	-0.386	0.25
Canada	16,382.20	U	Can. Dollar	1.31	+0.08	D	+1.973	+2.0 2/	+2.015	3.95
Italy	21,254.04	+0.09	Lira****				-0.391	+0.9 2/	-0.386	0.25
E M U	3,200.91	+0.69	Euro	0.88	+0.40	D	-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 01, 2019 vs June 28 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 01, 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