BUREAU OF THE TREASURY

Department of Finance

Friday, 05 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)						1.718	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 04)						4.906	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 04)						5.628	+4.13
f. ODF				4.0000	U		
g. TDF							
7-day				4.5537	U		
14-day				4.6129	U		
28-day				4.6347	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	357.99	4.385	U			4.352	-0.0
182-day	2,774.83	4.723	U			4.549	-0.0
364-day	183.69	4.986	U			4.881	-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	161.0	2.791	161.6	2.742	78.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	148.2	2.818	148.8	2.769	78.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	136.1	2.912	136.8	2.859	84.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	126.2	3.057	126.9	3.015	87.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	112.9	3.098	113.6	3.056	83.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	110.2	3.055	110.7	3.023	77.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	110.4	3.056	110.9	3.032	75.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	103.8	2.506	104.2	2.452	56.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	110.4	2.514	110.8	2.472	54.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.2	.533	101.3	.267	31.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.7	4.492	101.3	4.068	78.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.7	4.626	98.3	4.432	78.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.0	4.909	117.0	4.750	92.1

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	11.10	08/15/2010	7.250	08/19/2020	-	-	4.852	-0.1
b.	2.0Y FXTN 07-57	1,418.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.807	-0.1
c.	2.5Y FXTN 10-54	77.19	07/15/2011	6.375	01/19/2022	-	-	4.833	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.867	-0.0
e.	4.0Y RTB 10-04	107.73	07/30/2013	3.250	08/15/2023	-	-	5.014	-0.0
f.	5.0Y FXTN 10-59	13.05	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.935	+0.0
g.	6.5Y FXTN 10-60	293.94	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.032	-0.0
h.	7.5Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	4.998	-0.0
i.	8.0Y RTB 15-02	4.60	02/21/2012	5.375	03/01/2027	-	-	5.001	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.006	-0.0
k.	12.0Y FXTN 20-17	324.22	07/15/2011	8.000	07/19/2031	-	-	5.040	-0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.083	-0.0
m	13.0Y RTB 20-01	55.40	02/21/2012	5.875	03/01/2032	-	-	5.177	U
n.	RTB – Others	20,578.54	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	11,697.27	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (July 04) was lower at P37,899.45M against Wednesday's P40,943.94M. Of this, P13,824.07M (36.48%) was for t-bonds, P20,758.87M (54.77%) RTBs and P3,316.51M (8.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P51.130 to the dollar on Thursday (July 04) against Wednesday's P51.160. Today, it opened at a low of P51.200 reaching a high of P51.100 and an average of P51.140 with transaction volume of $275.00 million as of 10:25 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	8,064.92	-0.34	Peso	51.13	-0.06	A	3.94	+2.7 1/	5.59
Thailand	1,724.37	-0.81	Baht	30.66	+0.31	D	1.87	+1.2 2/	1.75
Malaysia	1,687.48	-0.15	Ringgit	4.13	-0.11	A	3.46	+0.2 2/	6.85
Indonesia	6,375.97	+0.21	Rupiah	14,120.00	-0.13	A	6.89	+3.3 2/	13.57
Singapore	3,372.25	+0.13	Sing. Dollar	1.36	-0.02	A	0.25	+0.8 2/	5.25
Taiwan	10,775.90	+0.30	Taiwan Dollar	31.07	-0.08	A	0.67	+0.9 2/	4.76
South Korea	2,108.73	+0.61	Won	1,169.26	-0.04	A	1.70	+0.7 2/	1.75
India	39,908.06	+0.17	Rupee	68.55	-0.47	A	7.68	+8.3 2/	14.05
China	3,005.25	-0.33	Yuan	6.87	-0.12	A	2.63	+2.7 2/	4.35
Hong Kong	28,795.77	-0.21	HK Dollar	7.79	-0.11	A	2.62	+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	26,966.00	U	US Dollar				+2.289	+1.8 2/	+2.209	5.50
Japan	21,702.45	+0.30	Yen	107.79	+0.15	D	-0.070	+0.9 2/	-0.028	1.48
Germany	12,629.90	+0.11	Ger. Mark****				-0.392	+1.4 2/	-0.401	0.25
Britain	7,603.58	-0.08	British Pound	0.80	-0.04	A	+0.761	+3.0 2/	+0.820	0.75
France	5,620.73	+0.03	Fr. Franc****				-0.392	+1.0 2/	-0.401	0.25
Canada	16,588.85	+0.08	Can. Dollar	1.31	-0.16	A	+1.973	+2.0 2/	+2.015	3.95
Italy	22,120.70	+0.98	Lira****				-0.392	+0.9 2/	-0.401	0.25
E M U	3,240.60	+0.04	Euro	0.89	+0.11	D	-0.392	+1.2 2/	-0.401	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 04, 2019 vs July 03 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 04, 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/ June 2019 (Base index 2012 = 100)
2/ May 2019

Original Signed:

Chief, FMMAD

fmmad // 07/05/19