

BUREAU OF THE TREASURY
Department of Finance
Monday, 08 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 05)						4.875	-3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 05)						5.588	-4.00
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	680.63	4.385	U			4.329	-0.0
182-day	802.73	4.723	U			4.544	-0.0
364-day	1,667.87	4.986	U			4.851	-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	160.6	2.822	161.2	2.773	73.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.7	2.861	148.3	2.808	74.2
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	135.7	2.942	136.3	2.896	80.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	125.7	3.087	126.4	3.046	82.8
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	112.3	3.132	113.0	3.091	79.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	109.5	3.096	110.0	3.064	74.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	109.6	3.103	110.1	3.076	72.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	103.6	2.532	104.0	2.476	50.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	110.1	2.542	110.5	2.505	49.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.1	.530	101.3	.266	32.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.6	4.532	101.1	4.170	90.7
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.7	4.626	98.3	4.432	79.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.1	4.907	117.2	4.739	92.2

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	-	-	4.845	-0.0
b.	2.0Y FXTN 07-57	20.48	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.814	+0.0
c.	2.5Y FXTN 10-54	2.04	07/15/2011	6.375	01/19/2022	-	-	4.828	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.860	-0.0
e.	4.0Y RTB 10-04	191.50	07/30/2013	3.250	08/15/2023	-	-	5.012	-0.0
f.	5.0Y FXTN 10-59	40.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.936	+0.0
g.	6.5Y FXTN 10-60	250.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.036	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.981	-0.0
i.	8.0Y RTB 15-02	1.50	02/21/2012	5.375	03/01/2027	-	-	4.984	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.996	-0.0
k.	12.0Y FXTN 20-17	798.77	07/15/2011	8.000	07/19/2031	-	-	5.031	-0.0
l.	12.5Y FXTN 20-18	0.64	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.072	-0.0
m	13.0Y RTB 20-01	143.80	02/21/2012	5.875	03/01/2032	-	-	5.250	+0.1
n.	RTB – Others	12,681.78	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	10,050.76	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (July 05) was lower at P27,332.50M against Thursday's P37,899.45M. Of this, P11,162.69M (40.84%) was for t-bonds, P13,018.58M (47.63%) RTBs and P3,151.23M (11.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 and ½ centavos weaker at P51.195 to the dollar on Friday (July 05) against Thursday's P51.130. Today, it opened at a low of P51.350 reaching a high of P51.290 and an average of P51.314 with transaction volume of \$231.20 million as of 10:10 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	8,117.94	+0.66	Peso	51.20	+0.13	D	4.06	+2.7 1/	5.59
Thailand	1,731.23	+0.40	Baht	30.66	+0.03	D	1.87	+1.2 2/	1.75
Malaysia	1,682.53	-0.29	Ringgit	4.13	+0.04	D	3.46	+0.2 2/	6.85
Indonesia	6,373.48	-0.04	Rupiah	14,109.00	-0.08	A	6.88	+3.3 2/	13.57
Singapore	3,366.81	-0.16	Sing. Dollar	1.36	+0.07	D	0.25	+0.8 2/	5.25
Taiwan	10,785.73	+0.09	Taiwan Dollar	31.12	+0.18	D	0.67	+0.9 2/	4.76
South Korea	2,110.59	+0.09	Won	1,170.24	+0.08	D	1.70	+0.7 2/	1.75
India	39,513.39	-0.99	Rupee	68.53	-0.03	A	7.68	+8.3 2/	14.05
China	3,011.06	+0.19	Yuan	6.88	+0.05	D	2.61	+2.7 2/	4.35
Hong Kong	28,774.83	-0.07	HK Dollar	7.79	+0.07	D	2.66	+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	26,922.12	-0.16	US Dollar				+2.311	+1.8 2/	+2.210	5.50
Japan	21,746.38	+0.20	Yen	108.05	+0.24	D	-0.072	+0.9 2/	-0.030	1.48
Germany	12,568.53	-0.49	Ger. Mark****				-0.395	+1.4 2/	-0.403	0.25
Britain	7,553.14	-0.66	British Pound	0.80	+0.23	D	+0.762	+3.0 2/	+0.818	0.75
France	5,593.72	-0.48	Fr. Franc****				-0.395	+1.0 2/	-0.403	0.25
Canada	16,541.99	-0.28	Can. Dollar	1.31	-0.05	A	+1.975	+2.0 2/	+2.020	3.95
Italy	22,985.79	-0.61	Lira****				-0.395	+0.9 2/	-0.403	0.25
E M U	3,222.03	-0.57	Euro	0.89	+0.21	D	-0.395	+1.2 2/	-0.403	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of July 05, 2019 vs July 04 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 05, 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