BUREAU OF THE TREASURY

Department of Finance

Tuesday, 09 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 08)						4.875	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 08)						5.632	+4.33
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	2,052.41	3.883	-50.2			4.203	-0.1
182-day	719.93	4.238	-48.5			4.480	-0.1
364-day	313.94	4.736	-25.0			4.793	-0.1

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	2.824	161.2	2.776	72.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.7	2.860	148.4	2.803	72.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.6	2.950	136.2	2.903	80.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.7	3.089	126.3	3.047	82.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	112.3	3.131	113.0	3.089	79.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.4	3.102	109.9	3.073	74.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	109.6	3.106	110.0	3.083	73.7
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	103.5	2.541	103.9	2.491	50.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	110.0	2.558	110.4	2.519	49.4
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.534	101.3	.268	32.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.6	4.567	101.1	4.196	94.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.7	4.636	98.3	4.442	77.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.1	4.908	117.0	4.753	92.5

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	0.96	08/15/2010	7.250	08/19/2020	-	-	4.848	+0.0
b.	2.0Y FXTN 07-57	43.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.816	+0.0
c.	2.5Y FXTN 10-54	62.50	07/15/2011	6.375	01/19/2022	-	-	4.870	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.875	+0.0
e.	4.0Y RTB 10-04	6.70	07/30/2013	3.250	08/15/2023	-	-	5.018	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.937	+0.0
g.	6.5Y FXTN 10-60	5.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.014	-0.0
h.	7.5Y RTB 15-01	73.00	10/10/2011	6.250	10/20/2026	-	-	5.125	+0.1
i.	8.0Y RTB 15-02	30.00	02/21/2012	5.375	03/01/2027	-	-	5.027	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.030	+0.0
k.	12.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.032	+0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.061	-0.0
m	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.250	U
n.	RTB – Others	9,851.82	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	6,234.65	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 08) was lower at P19,395.91M against Friday's P27,332.50M. Of this, P6,345.15M (32.71%) was for t-bonds, P9,964.48M (51.37%) RTBs and P3,086.28M (15.91%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 and ½ centavos weaker at P51.320 to the dollar on Monday (July 08) against Friday's P51.195. Today, it opened at P51.360 reaching a high of P51.295 slid to a low of P51.400 and an average of P51.335 with transaction volume of $300.60 million as of 10:05 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	8,051.52	-0.82	Peso	51.32	+0.24	D	4.19	+2.7 1/	5.63
Thailand	1,731.03	-0.01	Baht	30.80	+0.43	D	1.87	+1.2 2/	1.75
Malaysia	1,677.64	-0.29	Ringgit	4.14	+0.14	D	3.46	+0.2 2/	6.85
Indonesia	6,351.83	-0.34	Rupiah	14,108.00	-0.01	A	6.85	+3.3 2/	13.57
Singapore	3,334.23	-0.97	Sing. Dollar	1.36	+0.22	D	0.25	+0.8 2/	5.25
Taiwan	10,751.22	-0.32	Taiwan Dollar	31.19	+0.21	D	0.67	+0.9 2/	4.76
South Korea	2,064.17	-2.20	Won	1,180.52	+0.88	D	1.70	+0.7 2/	1.75
India	38,720.57	-2.01	Rupee	68.71	+0.27	D	7.68	+8.3 2/	14.05
China	2,933.36	-2.58	Yuan	6.88	+0.07	D	2.60	+2.7 2/	4.35
Hong Kong	28,331.69	-1.54	HK Dollar	7.80	+0.08	D	2.60	+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	26,806.14	-0.43	US Dollar				+2.311	+1.8 2/	+2.210	5.50
Japan	21,534.35	-0.98	Yen	108.53	+0.44	D	-0.072	+0.9 2/	-0.030	1.48
Germany	12,543.51	-0.20	Ger. Mark****				-0.395	+1.4 2/	-0.403	0.25
Britain	7,549.27	-0.05	British Pound	0.80	+0.18	D	+0.762	+3.0 2/	+0.818	0.75
France	5,589.19	-0.08	Fr. Franc****				-0.395	+1.0 2/	-0.403	0.25
Canada	16,462.95	-0.48	Can. Dollar	1.31	+0.07	D	+1.975	+2.0 2/	+2.021	3.95
Italy	21,976.00	-0.04	Lira****				-0.395	+0.9 2/	-0.403	0.25
E M U	3,221.32	-0.02	Euro	0.89	+0.42	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 08, 2019 vs July 05 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 08, 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 // 07/09/19