BUREAU OF THE TREASURY

Department of Finance

Wednesday, 10 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 09)						4.875	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 09)						5.632	U
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	1,111.39	3.883	U			4.139	-0.1
182-day	2,369.37	4.238	U			4.442	-0.0
364-day	282.87	4.736	U			4.808	+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	160.4	2.841	161.0	2.792	70.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.2	2.896	147.9	2.840	72.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.1	2.994	135.7	2.942	80.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.1	3.130	125.7	3.087	83.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	111.7	3.172	112.4	3.128	80.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	108.5	3.154	109.0	3.125	77.0
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	108.8	3.153	109.2	3.130	75.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.9	2.623	103.2	2.577	55.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.3	2.633	109.6	2.599	54.0
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.514	101.3	.256	30.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.5	4.573	101.1	4.207	97.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.7	4.648	98.3	4.451	77.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.1	4.907	116.9	4.758	90.8

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	-	-	4.859	+0.0
b.	2.0Y FXTN 07-57	17.71	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.818	+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	4.894	+0.0
e.	4.0Y RTB 10-04	114.75	07/30/2013	3.250	08/15/2023	-	-	5.067	+0.0
f.	5.0Y FXTN 10-59	31.90	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.949	+0.0
g.	6.5Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.015	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.125	U
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.066	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.076	+0.0
k.	12.0Y FXTN 20-17	12.00	07/15/2011	8.000	07/19/2031	-	-	5.031	-0.0
l.	12.5Y FXTN 20-18	6.90	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.070	+0.0
m	13.0Y RTB 20-01	3.00	02/21/2012	5.875	03/01/2032	-	-	5.250	U
n.	RTB – Others	6,556.11	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	8,267.94	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (July 09) was lower at P18,776.94M against Monday's P19,395.91M. Of this, P8,339.45M (44.41%) was for t-bonds, P6,673.86M (35.54%) RTBs and P3,763.63M (20.04%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P51.310 to the dollar on Tuesday (July 09) against Monday's P51.320. Today, it opened at P51.405 reaching a high of P51.360 slid to a low of P51.420 and an average of P51.383 with transaction volume of $314.40 million as of 10:28 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	8,042.04	-0.12	Peso	51.31	-0.02	A	4.08	+2.7 1/	5.63
Thailand	1,721.48	-0.55	Baht	30.86	+0.20	D	1.87	+1.2 2/	1.75
Malaysia	1,682.87	+0.31	Ringgit	4.14	+0.07	D	3.46	+0.2 2/	6.85
Indonesia	6,388.32	+0.57	Rupiah	14,138.00	+0.21	D	6.81	+3.3 2/	13.57
Singapore	3,329.46	-0.14	Sing. Dollar	1.36	+0.07	D	0.25	+0.8 2/	5.25
Taiwan	10,702.78	-0.45	Taiwan Dollar	31.21	+0.07	D	0.67	+0.9 2/	4.76
South Korea	2,052.03	-0.59	Won	1,182.53	+0.17	D	1.70	+0.7 2/	1.75
India	38,730.82	+0.03	Rupee	68.57	-0.20	A	7.68	+8.3 2/	14.05
China	2,928.23	-0.17	Yuan	6.88	+0.04	D	2.60	+2.7 2/	4.35
Hong Kong	28,116.28	-0.76	HK Dollar	7.80	+0.07	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	26,783.49	-0.08	US Dollar				+2.338	+1.8 2/	+2.257	5.50
Japan	21,505.15	-0.14	Yen	108.82	+0.27	D	-0.075	+0.9 2/	-0.034	1.48
Germany	12,436.55	-0.85	Ger. Mark****				-0.391	+1.4 2/	-0.397	0.25
Britain	7,536.47	-0.17	British Pound	0.80	+0.10	D	+0.763	+3.0 2/	+0.822	0.75
France	5,572.10	-0.31	Fr. Franc****				-0.391	+1.0 2/	-0.397	0.25
Canada	16,545.21	+0.50	Can. Dollar	1.31	+0.24	D	+1.975	+2.0 2/	+2.021	3.95
Italy	21,886.17	-0.41	Lira****				-0.391	+0.9 2/	-0.397	0.25
E M U	3,211.25	-0.31	Euro	0.89	+0.03	D	-0.391	+1.2 2/	-0.397	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 09, 2019 vs July 08 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 09, 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 // 07/10/19