BUREAU OF THE TREASURY
Department of Finance
Monday, 15 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)						1.714	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 12)						4.844	+3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 12)						5.612	-0.51
f. ODF				4.0000	U		
g. TDF							
7-day				4.5466	U		
14-day				4.5931	U		
28-day				4.6407	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	257.94	3.883	U			4.123	-0.0
182-day	207.77	4.238	U			4.362	-0.0
364-day	595.39	4.736	U			4.815	+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	160.1	2.855	160.7	2.805	66.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.1	2.897	147.8	2.844	67.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.0	2.997	135.6	2.947	75.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	124.7	3.151	125.4	3.106	78.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	111.4	3.186	112.1	3.144	74.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	108.3	3.164	108.8	3.134	70.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	108.5	3.170	108.0	3.143	68.7
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.6	2.661	103.0	2.610	55.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.1	2.659	109.5	2.617	51.1
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.538	101.3	.269	32.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.5	4.607	101.0	4.223	96.7
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.7	4.662	98.2	4.467	80.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.2	4.896	116.9	4.757	88.6

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	2.37	08/15/2010	7.250	08/19/2020	-	-	4.860	U
b.	2.0Y FXTN 07-57	525.06	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.863	-0.0
c.	2.5Y FXTN 10-54	17.10	07/15/2011	6.375	01/19/2022	-	-	4.862	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.888	+0.0
e.	4.0Y RTB 10-04	76.10	07/30/2013	3.250	08/15/2023	-	-	5.021	-0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.932	+0.0
g.	6.5Y FXTN 10-60	272.28	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.012	+0.0
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.123	-0.0
i.	8.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	5.007	-0.0
j.	9.5Y FXTN 20-15	10.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.015	-0.0
k.	12.0Y FXTN 20-17	1,706.30	07/15/2011	8.000	07/19/2031	-	-	5.058	-0.0
l.	12.5Y FXTN 20-18	3.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.076	-0.0
m	13.0Y RTB 20-01	9.42	02/21/2012	5.875	03/01/2032	-	-	5.249	-0.0
n.	RTB – Others	14,607.19	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	13,437.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (July 12) was higher at P31,729.00M against Thursday's P28,906.06M. Of this, P15,971.82M (50.34%) was for t-bonds, P14,696.08M (46.32%) RTBs and P1,061.10M (3.34%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P51.130 to the dollar on Friday (July 12) against Thursday's P51.190. Today, it opened at a low of P51.155 reaching a high of P51.100 and an average of P51.116 with transaction volume of $229.90 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	8,141.82	-0.16	Peso	51.13	-0.12	A	4.38	+2.7 1/	5.61
Thailand	1,731.59	-0.51	Baht	30.90	+0.89	D	1.87	+0.9 2/	1.75
Malaysia	1,669.45	-0.58	Ringgit	4.11	-0.05	A	3.46	+0.2 2/	6.85
Indonesia	6,373.35	-0.68	Rupiah	14,040.00	-0.21	A	6.67	+3.3 2/	13.04
Singapore	3,357.34	+0.21	Sing. Dollar	1.36	+0.32	D	0.25	+0.9 2/	5.25
Taiwan	10,824.35	-0.18	Taiwan Dollar	31.09	+0.17	D	0.67	+0.9 2/	4.76
South Korea	2,086.66	+0.29	Won	1,178.87	+0.46	D	1.69	+0.7 2/	1.75
India	38,736.23	+0.79	Rupee	68.68	+0.31	D	7.68	+8.7 2/	14.05
China	2,930.55	+0.44	Yuan	6.88	+0.20	D	2.60	+2.7 2/	4.35
Hong Kong	28,471.62	+0.14	HK Dollar	7.82	+0.03	D	2.36	+2.8 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	27,332.03	+0.93	US Dollar				+2.322	+1.6 2/	+2.229	5.50
Japan	21,685.90	+0.20	Yen	108.35	+0.20	D	-0.081	+0.7 2/	-0.037	1.48
Germany	12,323.32	-0.07	Ger. Mark****				-0.400	+1.6 2/	-0.395	0.25
Britain	7,505.97	-0.05	British Pound	0.80	+0.24	D	+0.768	+3.0 2/	+0.816	0.75
France	5,572.86	+0.38	Fr. Franc****				-0.400	+1.2 2/	-0.395	0.25
Canada	16,488.12	-0.24	Can. Dollar	1.30	-0.14	A	+1.975	+2.4 2/	+2.013	3.95
Italy	22,182.70	+0.06	Lira****				-0.400	+0.8 2/	-0.395	0.25
E M U	3,181.43	-0.31	Euro	0.89	+0.12	D	-0.400	+1.2 2/	-0.395	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 12, 2019 vs July 11, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 12, 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/ June 2019

Original Signed:

Chief, FMMAD

fmmad // 07/15/19