BUREAU OF THE TREASURY

Department of Finance

Tuesday, 16 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 15)						4.844	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 15)						5.555	-5.63
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	637.50	3.883	U			4.130	+0.0
182-day	556.65	4.238	U			4.351	-0.0
364-day	2,982.23	4.736	U			4.811	-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	160.3	2.841	160.9	2.789	68.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.4	2.879	148.0	2.844	69.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.2	2.979	135.9	2.927	77.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.1	3.125	125.8	3.080	79.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	111.9	3.160	112.5	3.121	75.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	108.7	3.140	109.2	3.110	71.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	109.0	3.142	109.4	3.116	70.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.6	2.652	103.1	2.597	57.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.2	2.646	109.6	2.607	53.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.538	101.3	.269	32.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.5	4.608	101.1	4.215	95.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.8	4.628	98.4	4.431	79.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.5	4.875	117.3	4.724	90.1

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	5.29	08/15/2010	7.250	08/19/2020	-	-	4.859	-0.0
b.	1.5Y FXTN 07-57	29.48	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.865	+0.0
c.	2.5Y FXTN 10-54	8.02	07/15/2011	6.375	01/19/2022	-	-	4.860	-0.0
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.872	-0.0
e.	4.0Y RTB 10-04	2.02	07/30/2013	3.250	08/15/2023	-	-	5.021	U
f.	5.0Y FXTN 10-59	3.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.908	-0.0
g.	6.0Y FXTN 10-60	9.16	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.013	+0.0
h.	7.5Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	5.052	-0.1
i.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.965	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.968	-0.0
k.	12.0Y FXTN 20-17	225.28	07/15/2011	8.000	07/19/2031	-	-	5.000	-0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.013	-0.1
m	12.5Y RTB 20-01	26.00	02/21/2012	5.875	03/01/2032	-	-	5.249	-0.1
n.	RTB – Others	10,080.81	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	19,283.27	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 15) was higher at P33,848.91M against Friday's P31,729.00M. Of this, P19,558.21M (57.78%) was for t-bonds, P10,114.32M (29.88%) RTBs and P4,176.38M (12.34%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P51.000 to the dollar on Monday (July 15) against Friday's P51.130. Today, it opened at a low of P51.000 reaching a high of P50.950 and an average of P50.973 with transaction volume of $254.90 million as of 10:06 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	8,365.29	+2.74	Peso	51.00	-0.25	A	4.40	+2.7 1/	5.56
Thailand	1,727.98	-0.21	Baht	30.90	0.00	U	1.87	+0.9 2/	1.75
Malaysia	1,672.37	+0.17	Ringgit	4.11	-0.12	A	3.46	+0.2 2/	6.85
Indonesia	6,418.23	+0.70	Rupiah	13,942.00	-0.70	A	6.66	+3.3 2/	13.04
Singapore	3,347.95	-0.28	Sing. Dollar	1.36	-0.29	A	0.25	+0.9 2/	5.25
Taiwan	10,876.43	+0.48	Taiwan Dollar	31.05	-0.12	A	0.67	+0.9 2/	4.76
South Korea	2,082.48	-0.20	Won	1,179.19	+0.03	D	1.68	+0.7 2/	1.75
India	38,896.71	+0.41	Rupee	68.54	-0.20	A	7.68	+8.7 2/	14.05
China	2,942.19	+0.40	Yuan	6.88	-0.07	A	2.60	+2.7 2/	4.35
Hong Kong	28,554.88	+0.29	HK Dollar	7.83	+0.03	D	2.21	+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	27,359.16	+0.10	US Dollar				+2.322	+1.6 2/	+2.229	5.50
Japan	21,685.90	U	Yen	107.92	-0.40	A	-0.081	+0.7 2/	-0.037	1.48
Germany	12,387.34	+0.52	Ger. Mark****				-0.400	+1.6 2/	-0.395	0.25
Britain	7,531.72	+0.34	British Pound	0.80	-0.12	A	+0.768	+3.0 2/	+0.816	0.75
France	5,578.21	+0.10	Fr. Franc****				-0.400	+1.2 2/	-0.395	0.25
Canada	16,510.82	+0.14	Can. Dollar	1.30	-0.02	A	+1.975	+2.4 2/	+2.013	3.95
Italy	22,178.05	-0.02	Lira****				-0.400	+0.8 2/	-0.395	0.25
E M U	3,184.55	+0.10	Euro	0.89	-0.18	A	-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 15, 2019 vs July 12, 2019
*	A – appreciate; D – depreciate: U – unchanged
**	Data from Bloomberg for July 15, 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 // 07/16/19