

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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 16)						4.813	-3.13
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 16)						5.622	+6.63
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	1,260.22	3.883	U			4.134	+0.0
182-day	3,652.46	4.238	U			4.360	+0.0
364-day	1,707.02	4.736	U			4.796	-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	160.2	2.850	160.8	2.801	68.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.2	2.890	147.8	2.840	69.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	135.1	2.987	135.7	2.939	77.0
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	125.1	3.126	125.7	3.086	78.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	111.7	3.168	112.4	3.128	75.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	108.6	3.149	109.1	3.120	71.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	108.8	3.151	109.3	3.124	69.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	102.5	2.665	103.0	2.610	56.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	109.1	2.656	109.5	2.613	52.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.1	.521	101.3	.261	31.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.6	4.499	101.2	4.144	86.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.9	4.570	98.5	4.375	75.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.6	4.866	117.8	4.686	89.3

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	-	-	4.790	-0.1
b.	1.5Y FXTN 07-57	354.29	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.820	-0.0
c.	2.5Y FXTN 10-54	3.70	07/15/2011	6.375	01/19/2022	-	-	4.858	-0.0
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.847	-0.0
e.	4.0Y RTB 10-04	33.48	07/30/2013	3.250	08/15/2023	-	-	5.040	+0.0
f.	5.0Y FXTN 10-59	0.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.892	-0.0
g.	6.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.013	U
h.	7.5Y RTB 15-01	7.20	10/10/2011	6.250	10/20/2026	-	-	5.023	-0.0
i.	7.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.944	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.947	-0.0
k.	12.0Y FXTN 20-17	150.00	07/15/2011	8.000	07/19/2031	-	-	4.994	-0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.006	-0.0
m	12.5Y RTB 20-01	8.60	02/21/2012	5.875	03/01/2032	-	-	5.244	-0.0
n.	RTB – Others	18,869.82	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	29,597.26	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (July 16) was higher at P55,646.55M against Monday's P33,848.91M. Of this, P30,105.75M (54.10%) was for t-bonds, P18,921.10M (34.00%) RTBs and P6,619.70M (11.90%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P50.900 to the dollar on Tuesday (July 16) against Monday's P51.000. Today, it opened at P50.950 reaching a high of P50.900 slid to a low of P50.970 and an average of P50.936 with transaction volume of \$171.50 million as of 10:04 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	8,263.57	-1.22	Peso	50.90	-0.20	A	4.18	+2.7 1/	5.62
Thailand	1,727.98	U	Baht	30.91	+0.01	D	1.87	+0.9 2/	1.75
Malaysia	1,668.94	-0.21	Ringgit	4.11	+0.03	D	3.46	+0.2 2/	6.85
Indonesia	6,401.88	-0.25	Rupiah	13,944.00	+0.01	D	6.65	+3.3 2/	13.04
Singapore	3,360.03	+0.36	Sing. Dollar	1.36	+0.12	D	0.25	+0.9 2/	5.25
Taiwan	10,886.05	+0.09	Taiwan Dollar	31.08	+0.07	D	0.67	+0.9 2/	4.76
South Korea	2,091.87	+0.45	Won	1,178.53	-0.06	A	1.67	+0.7 2/	1.75
India	39,131.04	+0.60	Rupee	68.74	+0.30	D	7.68	+8.7 2/	14.05
China	2,937.62	-0.16	Yuan	6.88	+0.03	D	2.60	+2.7 2/	4.35
Hong Kong	28,619.62	+0.23	HK Dollar	7.82	-0.11	A	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	27,335.63	-0.09	US Dollar				+2.303	+1.6 2/	+2.217	5.50
Japan	21,535.25	-0.69	Yen	107.98	+0.06	D	-0.081	+0.7 2/	-0.035	1.48
Germany	12,430.97	+0.35	Ger. Mark****				-0.401	+1.6 2/	-0.400	0.25
Britain	7,577.20	+0.60	British Pound	0.81	+1.02	D	+0.767	+3.0 2/	+0.812	0.75
France	5,614.38	+0.65	Fr. Franc****				-0.401	+1.2 2/	-0.400	0.25
Canada	16,502.42	-0.05	Can. Dollar	1.31	+0.19	D	+1.975	+2.4 2/	+2.015	3.95
Italy	22,204.08	+0.12	Lira****				-0.401	+0.8 2/	-0.400	0.25
E M U	3,196.02	+0.36	Euro	0.89	+0.49	D	-0.401	+1.2 2/	-0.400	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of July 16, 2019 vs July 15, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 16, 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