

BUREAU OF THE TREASURY
Department of Finance
Thursday, 18 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)						1.607	-10.72
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 17)						4.781	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 17)						5.622	+0.04
f. ODF				4.0000	U		
g. TDF							
7-day				4.5640	+1.74		
14-day				4.6148	+2.17		
28-day				4.6492	+0.85		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,228.15	3.883	U			4.149	+0.0
182-day	1,305.55	4.238	U			4.357	-0.0
364-day	783.47	4.736	U			4.788	-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	2.826	161.0	2.777	71.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.5	2.865	148.1	2.815	73.0
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	135.3	2.971	135.9	2.924	81.3
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	125.3	3.113	125.9	3.073	83.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	112.0	3.152	112.6	3.113	79.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	108.9	3.127	109.4	3.100	75.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	109.1	3.136	109.5	3.109	73.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	102.8	2.632	103.2	2.578	59.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	109.5	2.613	109.8	2.573	54.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.1	.530	101.3	.265	31.6
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.7	4.442	101.2	4.098	80.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	98.1	4.524	98.7	4.307	71.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.8	4.848	118.1	4.661	87.6

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	0.02	08/15/2010	7.250	08/19/2020	-	-	4.781	-0.0
b.	1.5Y FXTN 07-57	237.55	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.798	-0.0
c.	2.5Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.841	-0.0
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.833	-0.0
e.	4.0Y RTB 10-04	282.21	07/30/2013	3.250	08/15/2023	-	-	4.990	-0.0
f.	5.0Y FXTN 10-59	3.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.887	-0.0
g.	6.0Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.014	+0.0
h.	7.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	5.018	-0.0
i.	7.5Y RTB 15-02	35.10	02/21/2012	5.375	03/01/2027	-	-	4.949	+0.0
j.	9.5Y FXTN 20-15	70.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.000	+0.1
k.	12.0Y FXTN 20-17	202.85	07/15/2011	8.000	07/19/2031	-	-	4.997	+0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.008	+0.0
m	12.5Y RTB 20-01	20.55	02/21/2012	5.875	03/01/2032	-	-	5.224	-0.0
n.	RTB – Others	3,987.53	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	20,238.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (July 17) was lower at P28,398.17M against Tuesday's P55,646.55M. Of this, P20,754.59M (73.08%) was for t-bonds, P4,326.41M (15.23%) RTBs and P3,317.17M (11.68%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 centavos weaker at P51.130 to the dollar on Wednesday (July 17) against Tuesday's P50.900. Today, it opened at P51.085 reaching a high of P51.065 slid to a low of P51.100 and an average of P51.081 with transaction volume of \$276.30 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	8,233.48	-0.36	Peso	51.13	+0.45	D	4.18	+2.7 1/	5.62
Thailand	1,718.85	-0.53	Baht	30.94	+0.10	D	1.87	+0.9 2/	1.75
Malaysia	1,657.53	-0.68	Ringgit	4.11	+0.09	D	3.46	+0.2 2/	6.85
Indonesia	6,394.61	-0.11	Rupiah	13,977.00	+0.24	D	6.65	+3.3 2/	13.04
Singapore	3,364.87	+0.14	Sing. Dollar	1.36	+0.22	D	0.25	+0.9 2/	5.25
Taiwan	10,828.48	-0.53	Taiwan Dollar	31.09	+0.04	D	0.67	+0.9 2/	4.76
South Korea	2,072.92	-0.91	Won	1,181.03	+0.21	D	1.67	+0.7 2/	1.75
India	39,215.64	+0.22	Rupee	68.87	+0.19	D	7.68	+8.7 2/	14.05
China	2,931.69	-0.20	Yuan	6.88	0.00	U	2.61	+2.7 2/	4.35
Hong Kong	28,593.17	-0.09	HK Dollar	7.81	-0.04	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	27,219.85	-0.42	US Dollar				+2.300	+1.6 2/	+2.207	5.50
Japan	21,469.18	-0.31	Yen	108.25	+0.25	D	-0.081	+0.7 2/	-0.033	1.48
Germany	12,341.03	-0.72	Ger. Mark****				-0.405	+1.6 2/	-0.413	0.25
Britain	7,535.46	-0.55	British Pound	0.81	+0.11	D	+0.767	+3.0 2/	+0.804	0.75
France	5,571.71	-0.76	Fr. Franc****				-0.405	+1.2 2/	-0.413	0.25
Canada	16,484.21	-0.11	Can. Dollar	1.31	+0.05	D	+1.975	+2.4 2/	+2.015	3.95
Italy	22,079.38	-0.56	Lira****				-0.405	+0.8 2/	-0.413	0.25
E M U	3,188.87	-0.22	Euro	0.89	+0.04	D	-0.405	+1.2 2/	-0.413	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of July 17, 2019 vs July 16, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 17, 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