BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 18)						4.781	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 18)						5.618	-0.44
f. ODF				4.0000	U		
g. TDF							
7-day				4.5640	U		
14-day				4.6148	U		
28-day				4.6492	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	606.18	3.883	U			4.131	-0.0
182-day	1,122.49	4.238	U			4.353	-0.0
364-day	1,029.64	4.736	U			4.783	-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	160.5	2.818	161.1	2.770	69.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.5	2.864	148.1	2.813	71.4
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.3	2.972	135.8	2.927	80.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.2	3.118	125.9	3.076	82.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	112.0	3.150	112.7	3.109	77.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.0	3.125	109.5	3.095	73.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	109.1	3.136	109.5	3.110	72.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.8	2.627	103.3	2.571	57.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.5	2.608	109.9	2.563	52.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.535	101.2	.268	32.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.7	4.446	101.3	4.051	82.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	98.1	4.504	98.8	4.302	73.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.8	4.848	118.6	4.628	88.2

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	2.00	08/15/2010	7.250	08/19/2020	-	-	4.748	-0.0
b.	1.5Y FXTN 07-57	31.02	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.787	-0.0
c.	2.5Y FXTN 10-54	5.60	07/15/2011	6.375	01/19/2022	-	-	4.811	-0.0
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.806	-0.0
e.	4.0Y RTB 10-04	12.11	07/30/2013	3.250	08/15/2023	-	-	4.941	-0.0
f.	5.0Y FXTN 10-59	13.97	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.843	-0.0
g.	6.0Y FXTN 10-60	40.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.890	-0.1
h.	7.5Y RTB 15-01	17.00	10/10/2011	6.250	10/20/2026	-	-	4.955	-0.1
i.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.900	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.996	-0.0
k.	12.0Y FXTN 20-17	306.13	07/15/2011	8.000	07/19/2031	-	-	4.981	-0.0
l.	12.5Y FXTN 20-18	17.17	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.993	-0.0
m	12.5Y RTB 20-01	34.75	02/21/2012	5.875	03/01/2032	-	-	5.173	-0.1
n.	RTB – Others	9,980.48	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	24,759.09	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (July 18) was higher at P37,977.63M against Wednesday's P28,398.17M. Of this, P25,172.98M (66.28%) was for t-bonds, P10,046.34M (26.45%) RTBs and P2,758.31M (7.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos stronger at P50.970 to the dollar on Thursday (July 18) against Wednesday's P51.130. Today, it opened at P51.000 reaching a high of P50.920 slid to a low of P51.030 and an average of P50.947 with transaction volume of $446.60 million as of 10:58 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	8,258.05	+0.30	Peso	50.97	-0.31	A	4.19	+2.7 1/	5.62
Thailand	1,723.44	+0.27	Baht	30.89	-0.16	A	1.87	+0.9 2/	1.75
Malaysia	1,648.93	-0.52	Ringgit	4.11	+0.02	D	3.46	+0.2 2/	6.85
Indonesia	6,403.29	+0.14	Rupiah	13,973.00	-0.03	A	6.64	+3.3 2/	13.04
Singapore	3,361.05	-0.11	Sing. Dollar	1.36	0.00	U	0.25	+0.9 2/	5.25
Taiwan	10,799.28	-0.27	Taiwan Dollar	31.07	-0.04	A	0.67	+0.9 2/	4.76
South Korea	2,066.55	-0.31	Won	1,178.28	-0.23	A	1.60	+0.7 2/	1.75
India	38,897.46	-0.81	Rupee	68.97	+0.14	D	7.68	+8.7 2/	14.05
China	2,901.18	-1.04	Yuan	6.88	+0.05	D	2.62	+2.7 2/	4.35
Hong Kong	28,461.66	-0.46	HK Dollar	7.81	+0.00	D	2.22	+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	27,222.97	+0.01	US Dollar				+2.278	+1.6 2/	+2.174	5.50
Japan	21,046.24	-1.97	Yen	107.86	-0.36	A	-0.081	+0.7 2/	-0.036	1.48
Germany	12,227.85	-0.92	Ger. Mark****				-0.406	+1.6 2/	-0.417	0.25
Britain	7,493.09	-0.56	British Pound	0.80	-0.59	A	+0.766	+3.0 2/	+0.802	0.75
France	5,550.55	-0.38	Fr. Franc****				-0.406	+1.2 2/	-0.417	0.25
Canada	16,494.23	+0.06	Can. Dollar	1.31	-0.02	A	+1.975	+2.4 2/	+2.014	3.95
Italy	22,090.81	+0.05	Lira****				-0.406	+0.8 2/	-0.417	0.25
E M U	3,187.01	-0.06	Euro	0.89	+0.05	D	-0.406	+1.2 2/	-0.417	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 18, 2019 vs July 17, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 18, 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 // 07/22/19