BUREAU OF THE TREASURY

Department of Finance

Tuesday, 23 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 22)					4.750	-3.13
e. LENDING RATES						
OLF			5.0000	U		
Prime Lending (July 22)					5.602	-1.34
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) **	BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Based on BVal [/b]	
91-day	248.83	3.769	-11.4			4.111	-0.0
182-day	385.10	4.100	-13.8			4.308	-0.0
364-day	1,154.25	4.519	-21.7			4.763	-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	2.812	161.1	2.762	69.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.6	2.857	148.2	2.806	70.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.4	2.963	135.9	2.917	79.3
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.4	3.106	126.0	3.067	81.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	112.1	3.143	112.7	3.106	77.3
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.1	3.116	109.6	3.085	72.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	109.2	3.130	109.6	3.103	71.6
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.8	2.630	103.2	2.575	58.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.6	2.599	109.9	2.563	52.4
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.532	101.2	.266	31.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.7	4.427	101.3	4.065	79.7
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	98.2	4.489	98.8	4.276	72.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.2	4.816	118.6	4.622	87.1

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	…	08/15/2010	7.250	08/19/2020	-	-	4.731	-0.0
b.	1.5Y FXTN 07-57	1,273.36	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.752	-0.0
c.	2.5Y FXTN 10-54	10.00	07/15/2011	6.375	01/19/2022	-	-	4.796	-0.0
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.799	-0.0
e.	4.0Y RTB 10-04	65.98	07/30/2013	3.250	08/15/2023	-	-	4.975	+0.0
f.	5.0Y FXTN 10-59	3.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.832	-0.0
g.	6.0Y FXTN 10-60	0.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.891	+0.0
h.	7.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	4.918	-0.0
i.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.879	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.996	U
k.	12.0Y FXTN 20-17	283.50	07/15/2011	8.000	07/19/2031	-	-	4.959	-0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.968	-0.0
m	12.5Y RTB 20-01	31.00	02/21/2012	5.875	03/01/2032	-	-	5.100	-0.1
n.	RTB – Others	10,398.14	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	13,844.62	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 22) was lower at P27,698.78M against Friday's P31,787.82M. Of this, P15,414.98M (55.65%) was for t-bonds, P10,495.62M (37.89%) RTBs and P1,788.18M (6.46%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and 5/8 centavos weaker at P51.076 to the dollar on Monday (July 22) against Friday's P51.040. Today, it opened at a high of P51.120 slid to a low of P51.180 and an average of P51.156 with transaction volume of $336.10 million as of 10:12 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	8,246.83	-0.28	Peso	51.08	+0.07	D	4.20	+2.7 1/	5.60
Thailand	1,727.58	-0.43	Baht	30.85	+0.23	D	1.87	+0.9 2/	1.75
Malaysia	1,655.40	-0.17	Ringgit	4.11	+0.01	D	3.46	+0.2 2/	6.85
Indonesia	6,433.55	-0.36	Rupiah	13,934.00	-0.16	A	6.49	+3.3 2/	13.04
Singapore	3,357.22	-0.61	Sing. Dollar	1.36	+0.07	D	0.25	+0.9 2/	5.25
Taiwan	10,944.53	+0.66	Taiwan Dollar	31.07	+0.08	D	0.67	+0.9 2/	4.76
South Korea	2,093.34	-0.05	Won	1,177.20	+0.13	D	1.57	+0.7 2/	1.75
India	38,031.13	-0.80	Rupee	68.93	+0.10	D	7.68	+8.7 2/	14.05
China	2,886.97	-1.27	Yuan	6.88	+0.04	D	2.63	+2.7 2/	4.35
Hong Kong	28,371.90	-1.37	HK Dollar	7.81	+0.05	D	2.26	+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	27,171.90	+0.07	US Dollar				+2.259	+1.6 2/	+2.144	5.50
Japan	21,416.79	-0.23	Yen	107.87	+0.25	D	-0.079	+0.7 2/	-0.036	1.48
Germany	12,289.40	+0.24	Ger. Mark****				-0.414	+1.6 2/	-0.426	0.25
Britain	7,514.93	+0.08	British Pound	0.80	+0.59	D	+0.765	+3.0 2/	+0.801	0.75
France	5,567.02	+0.26	Fr. Franc****				-0.414	+1.2 2/	-0.426	0.25
Canada	16,518.88	+0.20	Can. Dollar	1.31	+0.07	D	+1.971	+2.4 2/	+2.008	3.95
Italy	21,735.70	+0.44	Lira****				-0.414	+0.8 2/	-0.426	0.25
E M U	3,191.25	+0.14	Euro	0.89	+0.14	D	-0.414	+1.2 2/	-0.426	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 22, 2019 vs July 19, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 22, 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 // 07/23/19