

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 24 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)						1.577	-3.02
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 23)						4.750	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 23)						5.601	-0.04
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	962.52	3.769	U			4.049	-0.1
182-day	705.32	4.100	U			4.269	-0.0
364-day	3,243.17	4.519	U			4.649	-0.1

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	2.817	161.1	2.768	67.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	147.5	2.859	148.1	2.809	68.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	135.3	2.968	135.9	2.923	77.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	125.2	3.118	125.8	3.078	79.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	112.0	3.150	112.6	3.111	74.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	109.1	3.116	109.6	3.085	69.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	109.2	3.127	109.7	3.101	68.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	102.7	2.641	103.2	2.585	56.8
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	109.5	2.606	109.9	2.565	50.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.1	.526	101.2	.263	30.7
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.7	4.420	101.3	4.037	86.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	98.2	4.470	98.8	4.279	77.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.6	4.862	119.1	4.589	95.3

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	0.50	08/15/2010	7.250	08/19/2020	-	-	4.653	-0.1
b.	1.5Y FXTN 07-57	468.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.661	-0.1
c.	2.5Y FXTN 10-54	0.20	07/15/2011	6.375	01/19/2022	-	-	4.697	-0.1
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.696	-0.1
e.	4.0Y RTB 10-04	34.24	07/30/2013	3.250	08/15/2023	-	-	4.968	-0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.744	-0.1
g.	6.0Y FXTN 10-60	582.90	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.818	-0.1
h.	7.5Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	4.856	-0.1
i.	7.5Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	4.825	-0.1
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.984	-0.1
k.	12.0Y FXTN 20-17	408.90	07/15/2011	8.000	07/19/2031	-	-	4.898	-0.1
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.917	-0.1
m	12.5Y RTB 20-01	141.22	02/21/2012	5.875	03/01/2032	-	-	5.050	-0.0
n.	RTB – Others	17,910.48	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	23,755.75	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (July 23) was higher at P48,213.90M against Monday's P27,698.78M. Of this, P25,215.75M (52.30%) was for t-bonds, P18,087.14M (37.51%) RTBs and P4,911.01M (10.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P51.135 to the dollar on Tuesday (July 23) against Monday's P51.076. Today, it opened at P51.225 reaching a high of P51.210 slid to a low of P51.270 and an average of P51.240 with transaction volume of \$382.50 million as of 10:08 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	8,251.46	+0.06	Peso	51.14	+0.12	D	4.16	+2.7 1/	5.60
Thailand	1,724.87	-0.16	Baht	30.91	+0.19	D	1.87	+0.9 2/	1.75
Malaysia	1,655.67	+0.02	Ringgit	4.12	+0.09	D	3.46	+0.2 2/	6.85
Indonesia	6,403.81	-0.46	Rupiah	13,960.00	+0.19	D	6.46	+3.3 2/	13.04
Singapore	3,373.13	+0.47	Sing. Dollar	1.36	+0.29	D	0.25	+0.9 2/	5.25
Taiwan	10,947.26	+0.02	Taiwan Dollar	31.08	+0.04	D	0.67	+0.9 2/	4.76
South Korea	2,101.45	+0.39	Won	1,178.93	+0.15	D	1.56	+0.7 2/	1.75
India	37,982.74	-0.13	Rupee	68.93	+0.00	D	7.68	+8.7 2/	14.05
China	2,899.95	+0.45	Yuan	6.88	-0.01	A	2.63	+2.7 2/	4.35
Hong Kong	28,466.48	+0.33	HK Dollar	7.81	+0.02	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	27,349.19	+0.65	US Dollar				+2.283	+1.6 2/	+2.181	5.50
Japan	21,620.88	+0.95	Yen	108.10	+0.21	D	-0.078	+0.7 2/	-0.036	1.48
Germany	12,490.74	+1.64	Ger. Mark****				-0.402	+1.6 2/	-0.426	0.25
Britain	7,556.86	+0.56	British Pound	0.80	+0.07	D	+0.773	+3.0 2/	+0.801	0.75
France	5,618.16	+0.92	Fr. Franc****				-0.402	+1.2 2/	-0.426	0.25
Canada	16,572.69	+0.33	Can. Dollar	1.31	+0.64	D	+1.971	+2.4 2/	+2.008	3.95
Italy	21,954.66	+1.01	Lira****				-0.402	+0.8 2/	-0.426	0.25
E M U	3,224.47	+1.04	Euro	0.89	+0.37	D	-0.402	+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 23, 2019 vs July 22, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 23, 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