BUREAU OF THE TREASURY

Department of Finance

Friday, 26 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)					1.673	U
c. TIME DEPOSIT RATE (30-day-5M)					2.000	U
d. BORROWING RATES						
RRP (overnight)			4.5000	U		
IBCL (July 25)					4.688	-6.25
e. LENDING RATES						
OLF			5.0000	U		
Prime Lending (July 25)					5.595	U
f. ODF			4.0000	U		
g. TDF						
7-day			4.5679	U		
14-day			4.6277	U		
28-day			4.6495	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	1,120.03	3.769	U			3.950	-0.1
182-day	2,032.50	4.100	U			4.176	-0.0
364-day	2,199.37	4.519	U			4.580	-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	10 YRS	$2,000	160.6	2.802	161.2	2.751	66.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.7	2.846	148.3	2.794	68.5
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.4	2.958	136.0	2.911	77.5
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	125.5	3.099	126.1	3.059	79.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	112.2	3.139	112.8	3.098	74.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.4	3.102	109.8	3.075	69.7
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	109.6	3.105	110.0	3.081	67.8
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.9	2.620	103.3	2.562	55.4
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.6	2.601	109.9	2.562	51.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.9	.653	102.9	.253	65.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	P6,200	100.7	.369	100.7	.368	N/A
l.	PHP 3.900 due 11/26/22	11/26/12	3 YRS	P30,800	98.5	4.392	99.1	4.188	76.1
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	117.4	4.719	119.5	4.556	88.0

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	3.30	08/15/2010	7.250	08/19/2020	-	-	4.480	-0.1
b.	1.5Y FXTN 07-57	115.12	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.580	-0.1
c.	2.5Y FXTN 10-54	38.00	07/15/2011	6.375	01/19/2022	-	-	4.593	-0.0
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.615	-0.0
e.	4.0Y RTB 10-04	7.30	07/30/2013	3.250	08/15/2023	-	-	4.568	-0.2
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.676	-0.0
g.	6.0Y FXTN 10-60	30.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.818	U
h.	7.5Y RTB 15-01	5.73	10/10/2011	6.250	10/20/2026	-	-	4.743	-0.1
i.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.710	-0.1
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.813	-0.1
k.	12.0Y FXTN 20-17	376.70	07/15/2011	8.000	07/19/2031	-	-	4.763	-0.1
l.	12.5Y FXTN 20-18	13.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.775	-0.1
m	12.5Y RTB 20-01	98.94	02/21/2012	5.875	03/01/2032	-	-	4.954	-0.1
n.	RTB – Others	15,897.49	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	17,387.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thurssday (July 25) was lower at P39,325.75M against Wednesday's P55,919.16M. Of this, P17,961.09M (45.67%) was for t-bonds, P16,012.76M (40.72%) RTBs and P5,351.90M (13.61%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 and ½ centavos stronger at P51.100 to the dollar on Thursday (July 25) against Wednesday's P51.175. Today, it opened at P51.200 reaching a high of P51.155 slid to a low of P51.210 and an average of P51.190 with transaction volume of $268.20 million as of 10:15 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	8,272.18	+1.36	Peso	51.10	-0.15	A	4.07	+2.7 1/	5.60
Thailand	1,730.90	+0.32	Baht	30.90	+0.05	D	1.87	+0.9 2/	1.75
Malaysia	1,656.58	+0.25	Ringgit	4.11	-0.12	A	3.46	+0.2 2/	6.85
Indonesia	6,401.37	+0.26	Rupiah	13,974.00	-0.01	A	6.42	+3.3 2/	13.04
Singapore	3,381.26	+0.38	Sing. Dollar	1.37	+0.12	D	0.25	+0.9 2/	5.25
Taiwan	10,941.41	+0.05	Taiwan Dollar	31.07	-0.01	A	0.67	+0.9 2/	4.76
South Korea	2,074.48	-0.38	Won	1,181.06	+0.28	D	1.53	+0.7 2/	1.75
India	37,830.98	-0.04	Rupee	69.02	+0.05	D	7.68	+8.7 2/	14.05
China	2,937.36	+0.48	Yuan	6.87	0.00	U	2.63	+2.7 2/	4.35
Hong Kong	28,594.30	+0.25	HK Dollar	7.81	0.00	U	2.27	+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	27,140.98	-0.47	US Dollar				+2.267	+1.6 2/	+2.183	5.50
Japan	21,756.55	-0.06	Yen	108.06	+0.03	D	-0.073	+0.7 2/	-0.035	1.48
Germany	12,362.10	-1.28	Ger. Mark****				-0.417	+1.6 2/	-0.422	0.25
Britain	7,489.05	-0.17	British Pound	0.80	+0.20	D	+0.783	+3.0 2/	+0.803	0.75
France	5,578.05	-0.50	Fr. Franc****				-0.417	+1.2 2/	-0.422	0.25
Canada	16,488.20	-0.74	Can. Dollar	1.31	+0.04	D	+1.971	+2.4 2/	+2.005	3.95
Italy	21,903.29	-0.80	Lira****				-0.417	+0.8 2/	-0.422	0.25
E M U	3,194.90	-0.62	Euro	0.90	+0.13	D	-0.417	+1.2 2/	-0.422	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 25, 2019 vs July 24, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 25, 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 // 07/26/19