BUREAU OF THE TREASURY
Department of Finance
Tuesday, 30 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)						1.665	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 29)						4.688	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 29)						5.565	-2.38
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) **					Based on BVal [/b]	
91-day	2,390.09	3.769	U			3.895	+0.0
182-day	1,278.73	4.100	U			4.124	+0.0
364-day	2,339.67	4.519	U			4.427	-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	10 YRS	$2,000	160.7	2.794	161.3	2.744	66.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.8	2.835	148.4	2.786	67.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.4	2.954	136.0	2.907	77.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	125.6	3.092	126.2	3.053	78.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	112.3	3.134	112.9	3.097	75.4
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.3	3.103	109.8	3.075	70.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	109.6	3.104	110.0	3.082	68.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.9	2.618	103.3	2.560	55.3
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.6	2.601	109.9	2.560	51.2
j.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.6	.399	100.7	.357	43.6
k.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.8	.656	102.8	.656	65.9
l.	PHP 3.900 due 11/26/22	11/26/12	3 YRS	P30,800	98.6	4.367	99.1	4.179	71.3
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	117.2	4.733	119.4	4.559	89.5

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	-	-	4.422	-0.0
b.	1.5Y FXTN 07-57	16.15	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.454	+0.0
c.	2.5Y FXTN 10-54	438.00	07/15/2011	6.375	01/19/2022	-	-	4.500	-0.1
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.588	-0.0
e.	4.0Y RTB 10-04	52.48	07/30/2013	3.250	08/15/2023	-	-	4.579	-0.1
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.700	U
g.	6.0Y FXTN 10-60	31.76	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.784	+0.0
h.	7.5Y RTB 15-01	2.20	10/10/2011	6.250	10/20/2026	-	-	4.785	+0.0
i.	7.5Y RTB 15-02	1.90	02/21/2012	5.375	03/01/2027	-	-	4.768	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.844	-0.0
k.	12.0Y FXTN 20-17	156.57	07/15/2011	8.000	07/19/2031	-	-	4.764	+0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.785	+0.0
m	12.5Y RTB 20-01	6.64	02/21/2012	5.875	03/01/2032	-	-	4.954	U
n.	RTB – Others	6,615.39	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	3,579.61	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 29) was lower at P16,909.19M against Friday's P25,161.39M. Of this, P4,222.09M (24.97%) was for t-bonds, P6,678.61M (39.50%) RTBs and P6,008.49M (35.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos weaker at P51.090 to the dollar on Monday (July 29) against Friday's P51.055. Today, it opened at P51.020 reaching a high of P50.990 slid to a low of P51.060 and an average of P51.030 with transaction volume of $388.40 million as of 10:06 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	8,188.52	+0.06	Peso	51.09	+0.07	D	3.96	+2.7 1/	5.57
Thailand	1,717.97	U	Baht	30.86	-0.15	A	1.87	+0.9 2/	1.75
Malaysia	1,642.69	-0.32	Ringgit	4.12	+0.10	D	3.46	+0.2 2/	6.85
Indonesia	6,299.04	-0.41	Rupiah	14,024.00	+0.34	D	6.37	+3.3 2/	13.04
Singapore	3,346.39	-0.52	Sing. Dollar	1.37	+0.19	D	0.25	+0.9 2/	5.25
Taiwan	10,885.73	-0.06	Taiwan Dollar	31.10	+0.03	D	0.67	+0.9 2/	4.76
South Korea	2,029.48	-1.78	Won	1,184.00	+0.07	D	1.52	+0.7 2/	1.75
India	37,686.37	-0.52	Rupee	68.81	-0.19	A	7.68	+8.7 2/	14.05
China	2,941.01	-0.12	Yuan	6.89	+0.20	D	2.63	+2.7 2/	4.35
Hong Kong	28,106.41	-1.03	HK Dollar	7.82	+0.01	D	2.29	+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	27,221.35	+0.11	US Dollar				+2.266	+1.6 2/	+2.205	5.50
Japan	21,616.80	-0.19	Yen	108.63	-0.05	A	-0.073	+0.7 2/	-0.034	1.48
Germany	12,417.47	-0.02	Ger. Mark****				-0.401	+1.6 2/	-0.416	0.25
Britain	7,686.61	+1.82	British Pound	0.81	+0.08	D	+0.783	+3.0 2/	+0.812	0.75
France	5,601.10	+1.65	Fr. Franc****				-0.401	+1.2 2/	-0.416	0.25
Canada	16,492.17	-0.24	Can. Dollar	1.32	-0.11	A	+1.971	+2.4 2/	+2.005	3.95
Italy	21,709.30	-0.59	Lira****				-0.401	+0.8 2/	-0.416	0.25
E M U	3,217.89	+0.16	Euro	0.90	+0.07	D	-0.401	+1.2 2/	-0.416	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 29, 2019 vs July 26, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 29, 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 // 07/30/19