BUREAU OF THE TREASURY

Department of Finance

Wednesday, 31 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 30)						4.688	U
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 30)						5.565	+0.06
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	1,017.92	3.769	U			3.875	-0.0
182-day	1,570.69	4.100	U			4.094	-0.0
364-day	2,092.52	4.519	U			4.396	-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	2.796	161.3	2.745	67.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.8	2.832	148.4	2.783	68.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.4	2.956	136.0	2.906	78.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	125.7	3.086	126.3	3.044	79.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	112.3	3.131	112.9	3.093	76.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.3	3.103	109.8	3.076	71.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	109.6	3.103	110.0	3.079	69.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	102.9	2.618	103.3	2.562	56.6
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.6	2.599	109.9	2.561	52.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.9	.653	102.9	.653	66.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.6	.397	100.7	.355	44.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	100.5	4.542	103.0	.486	60.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	117.3	4.726	119.4	4.561	87.2

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	0.25	08/15/2010	7.250	08/19/2020	-	-	4.356	-0.1
b.	1.5Y FXTN 07-57	246.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.429	-0.0
c.	2.5Y FXTN 10-54	150.00	07/15/2011	6.375	01/19/2022	-	-	4.500	U
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.565	-0.0
e.	4.0Y RTB 10-04	7.05	07/30/2013	3.250	08/15/2023	-	-	4.574	-0.0
f.	5.0Y FXTN 10-59	2.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.700	U
g.	6.0Y FXTN 10-60	43.51	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.784	U
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.767	-0.0
i.	7.5Y RTB 15-02	2.80	02/21/2012	5.375	03/01/2027	-	-	4.752	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.827	-0.0
k.	12.0Y FXTN 20-17	62.70	07/15/2011	8.000	07/19/2031	-	-	4.765	+0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.785	U
m	12.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.954	U
n.	RTB – Others	12,643.63	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	12,400.68	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (July 30) was higher at P30,241.75M against Monday's P16,909.19M. Of this, P12,905.89M (42.68%) was for t-bonds, P12,654.73M (41.85%) RTBs and P4,681.13M (15.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 20 centavos stronger at P50.890 to the dollar on Tuesday (July 30) against Monday's P51.090. Today, it opened at a high of P50.820 slid to a low of P50.865 and an average of P50.847 with transaction volume of $155.20 million as of 10:05 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	8,150.46	-0.46	Peso	50.89	-0.39	A	3.79	+2.7 1/	5.57
Thailand	1,706.49	-0.67	Baht	30.83	-0.09	A	1.87	+0.9 2/	1.75
Malaysia	1,642.69	U	Ringgit	4.13	+0.03	D	3.46	+0.2 2/	6.85
Indonesia	6,377.00	+1.24	Rupiah	14,021.00	-0.02	A	6.36	+3.3 2/	13.04
Singapore	3,350.54	+0.12	Sing. Dollar	1.37	-0.06	A	0.25	+0.9 2/	5.25
Taiwan	10,830.90	-0.50	Taiwan Dollar	31.08	-0.04	A	0.67	+0.9 2/	4.76
South Korea	2,038.68	+0.45	Won	1,180.58	-0.29	A	1.52	+0.7 2/	1.75
India	37,397.24	-0.77	Rupee	68.87	+0.09	D	7.68	+8.7 2/	14.05
China	2,952.34	+0.39	Yuan	6.88	-0.19	A	2.64	+2.7 2/	4.35
Hong Kong	28,145.50	+0.14	HK Dollar	7.82	+0.05	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	27,198.02	-0.09	US Dollar				+2.256	+1.6 2/	+2.196	5.50
Japan	21,709.31	+0.43	Yen	108.62	-0.01	A	-0.071	+0.7 2/	-0.031	1.48
Germany	12,147.24	-2.18	Ger. Mark****				-0.402	+1.6 2/	-0.410	0.25
Britain	7,646.77	-0.52	British Pound	0.82	+2.05	D	+0.778	+3.0 2/	+0.810	0.75
France	5,511.07	-1.61	Fr. Franc****				-0.402	+1.2 2/	-0.410	0.25
Canada	16,466.05	-0.16	Can. Dollar	1.32	+0.02	D	+1.974	+2.4 2/	+2.005	3.95
Italy	21,278.24	-1.99	Lira****				-0.402	+0.8 2/	-0.410	0.25
E M U	3,178.81	-1.21	Euro	0.90	-0.20	A	-0.402	+1.2 2/	-0.410	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 30, 2019 vs July 29, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 30, 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 // 07/31/19