

BUREAU OF THE TREASURY
Department of Finance
Thursday, 01 August 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)						1.658	-0.77
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 31)						4.656	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 31)						5.558	-0.77
f. ODF				4.0000	U		
g. TDF							
7-day				4.5967	+2.88		
14-day				4.6548	+2.71		
28-day				4.6853	+3.58		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,947.59	3.769	U			3.838	-0.0
182-day	4,142.01	4.100	U			4.069	-0.0
364-day	1,876.43	4.519	U			4.307	-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	160.6	2.799	161.2	2.744	69.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	147.6	2.842	148.3	2.791	71.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	135.3	2.959	135.9	2.912	81.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	125.6	3.092	126.2	3.053	82.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	112.3	3.133	112.9	3.097	79.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	109.2	3.109	109.7	3.081	75.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	109.6	3.106	109.9	3.084	73.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	102.8	2.629	103.3	2.571	58.1
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	109.6	2.600	109.9	2.562	54.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.9	.648	102.9	.648	65.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.5	.412	100.7	.370	45.4
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	€750	100.5	.543	103.0	.487	63.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	117.5	4.705	119.6	4.544	84.6

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	20.00	08/15/2010	7.250	08/19/2020	-	-	4.284	-0.1
b.	1.5Y FXTN 07-57	882.49	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.317	-0.1
c.	2.5Y FXTN 10-54	116.38	07/15/2011	6.375	01/19/2022	-	-	4.499	-0.0
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.544	-0.0
e.	4.0Y RTB 10-04	99.95	07/30/2013	3.250	08/15/2023	-	-	4.659	+0.1
f.	5.0Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.701	+0.0
g.	6.0Y FXTN 10-60	78.33	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.723	-0.1
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.745	-0.0
i.	7.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.732	-0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.807	-0.0
k.	12.0Y FXTN 20-17	505.69	07/15/2011	8.000	07/19/2031	-	-	4.780	+0.0
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.800	+0.0
m	12.5Y RTB 20-01	20.85	02/21/2012	5.875	03/01/2032	-	-	4.953	-0.0
n.	RTB – Others	16,576.13	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	20,029.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (July 31) was higher at P47,297.59M against Tuesday's P30,241.75M. Of this, P21,614.63M (45.70%) was for t-bonds, P16,716.93M (35.34%) RTBs and P8,966.03M (18.96%) for t-bills.

3. Foreign Exchange Market

The peso closed flat at P50.890 to the dollar on Wednesday (July 31) against Tuesday's transaction. Today, it opened at a high of P51.010 slid to a low of P51.110 and an average of P51.069 with transaction volume of \$409.60 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	8,045.80	-1.28	Peso	50.89	0.00	U	3.61	+2.7 1/	5.56
Thailand	1,711.97	+0.32	Baht	30.76	-0.23	A	1.87	+0.9 2/	1.75
Malaysia	1,634.87	-0.48	Ringgit	4.13	+0.04	D	3.46	+0.2 2/	6.85
Indonesia	6,300.75	-1.20	Rupiah	14,017.00	-0.03	A	6.36	+3.3 2/	13.04
Singapore	3,300.75	-1.49	Sing. Dollar	1.37	-0.12	A	0.25	+0.9 2/	5.25
Taiwan	10,823.81	-0.07	Taiwan Dollar	31.09	+0.01	D	0.67	+0.9 2/	4.76
South Korea	2,024.55	-0.69	Won	1,182.00	+0.12	D	1.51	+0.7 2/	1.75
India	37,481.12	+0.22	Rupee	68.82	-0.06	A	7.68	+8.7 2/	14.05
China	2,932.51	-0.67	Yuan	6.88	+0.03	D	2.64	+2.7 2/	4.35
Hong Kong	27,777.75	-1.31	HK Dollar	7.83	+0.06	D	2.28	+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	26,864.27	-1.23	US Dollar				+2.253	+1.6 2/	+2.192	5.50
Japan	21,521.53	-0.86	Yen	108.56	-0.06	A	-0.073	+0.7 2/	-0.034	1.48
Germany	12,189.04	+0.34	Ger. Mark****				-0.417	+1.6 2/	-0.409	0.25
Britain	7,586.78	-0.78	British Pound	0.82	+0.02	D	+0.772	+3.0 2/	+0.811	0.75
France	5,518.90	+0.14	Fr. Franc****				-0.417	+1.2 2/	-0.409	0.25
Canada	16,406.56	-0.36	Can. Dollar	1.31	-0.18	A	+1.978	+2.4 2/	+2.006	3.95
Italy	21,398.19	+0.56	Lira****				-0.417	+0.8 2/	-0.409	0.25
E M U	3,181.29	+0.08	Euro	0.90	-0.01	A	-0.417	+1.2 2/	-0.409	0.25

Source: Bloomberg

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