

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 06 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (August 05)						4.625	+3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (August 05)						5.517	-2.84
f. ODF				4.0000	U		
g. TDF							
7-day				4.5967	U		
14-day				4.6548	U		
28-day				4.6853	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	6,541.10	3.398	-37.1			3.753	-0.1
182-day	1,966.90	3.677	-42.3			3.917	-0.1
364-day	1,599.63	3.898	-62.1			4.143	-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	161.5	2.717	162.2	2.663	91.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	148.2	2.792	148.9	2.742	97.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	136.2	2.885	136.9	2.830	103.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	127.3	2.980	128.1	2.932	99.6
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	114.0	3.025	114.6	2.988	96.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	111.5	2.971	112.1	2.938	88.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	112.0	2.965	112.4	2.940	86.6
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	104.0	2.478	104.4	2.424	74.8
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	111.0	2.438	111.4	2.396	68.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	103.3	.605	103.3	.605	65.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.7	.370	100.8	.328	45.7
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	€750	102.9	.496	103.4	.431	65.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	117.8	4.683	119.6	4.541	95.1

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	-	-	4.072	-0.1
b.	1.5Y FXTN 07-57	110.08	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.020	-0.2
c.	2.5Y FXTN 10-54	3.78	07/15/2011	6.375	01/19/2022	-	-	4.393	U
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.357	-0.1
e.	4.0Y RTB 10-04	107.50	07/30/2013	3.250	08/15/2023	-	-	4.518	-0.2
f.	5.0Y FXTN 10-59	20.80	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.537	-0.0
g.	6.0Y FXTN 10-60	2.59	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.487	U
h.	7.5Y RTB 15-01	2.93	10/10/2011	6.250	10/20/2026	-	-	4.547	+0.0
i.	7.5Y RTB 15-02	132.00	02/21/2012	5.375	03/01/2027	-	-	4.615	+0.1
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.599	-0.0
k.	12.0Y FXTN 20-17	1,076.67	07/15/2011	8.000	07/19/2031	-	-	4.596	-0.0
l.	12.5Y FXTN 20-18	2.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.615	-0.0
m	12.5Y RTB 20-01	4.21	02/21/2012	5.875	03/01/2032	-	-	4.847	-0.1
n.	RTB – Others	22,115.29	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	18,742.13	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (August 05) was higher at P52,428.11M against Friday's P50,690.83M. Of this, P19,958.55M (38.07%) was for t-bonds, P22,361.93M (42.65%) RTBs and P10,107.63M (19.28%) for t-bills.

3. Foreign Exchange Market

The peso closed 36 centavos weaker at P51.790 to the dollar on Monday (August 05) against Friday's P51.430. Today, it opened at a of low P52.100 reaching a high of P52.000 and an average of P52.058 with transaction volume of \$521.90 million as of 10:10 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	7,890.02	-2.95	Peso	51.79	+0.70	D	3.87	+2.4 1/	5.52
Thailand	1,665.99	-1.11	Baht	30.80	+0.10	D	1.87	+0.9 2/	1.75
Malaysia	1,610.41	-1.01	Ringgit	4.18	+0.59	D	3.46	+0.2 2/	6.85
Indonesia	6,175.70	-2.59	Rupiah	14,282.00	+0.60	D	6.35	+3.3 2/	13.04
Singapore	3,194.51	-2.04	Sing. Dollar	1.38	+0.36	D	0.25	+0.9 2/	5.25
Taiwan	10,423.41	-1.19	Taiwan Dollar	31.62	+0.59	D	0.67	+0.9 2/	4.76
South Korea	1,946.98	-2.56	Won	1,216.54	+1.39	D	1.48	+0.7 2/	1.75
India	36,699.84	-1.13	Rupee	70.55	+1.49	D	7.68	+8.7 2/	14.05
China	2,821.50	-1.62	Yuan	7.04	+1.45	D	2.65	+2.7 2/	4.35
Hong Kong	26,151.74	-2.85	HK Dollar	7.84	+0.14	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	25,717.74	-2.90	US Dollar				+2.239	+1.6 2/	+2.133	5.50
Japan	20,720.29	-1.74	Yen	106.11	-0.71	A	-0.090	+0.7 2/	-0.029	1.48
Germany	11,658.51	-1.80	Ger. Mark****				-0.412	+1.6 2/	-0.419	0.25
Britain	7,223.85	-2.47	British Pound	0.82	-0.50	A	+0.773	+3.0 2/	+0.811	0.75
France	5,241.55	-2.19	Fr. Franc****				-0.412	+1.2 2/	-0.419	0.25
Canada	16,271.66	U	Can. Dollar	1.32	+0.05	D	+1.980	+2.4 2/	+2.004	3.95
Italy	20,773.30	-1.30	Lira****				-0.412	+0.8 2/	-0.419	0.25
E M U	3,044.06	-2.21	Euro	0.90	-0.67	A	-0.412	+1.2 2/	-0.419	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of August 05, 2019 vs August 02, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for August 05, 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/ July 2019 (Base index 2012 = 100)
- 2/ June 2019

Original Signed:

Chief, FMMAD