

BUREAU OF THE TREASURY
Department of Finance
Thursday, 08 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)						1.639	-0.38
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (August 07)						4.594	-8.20
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (August 07)						5.521	+1.70
f. ODF				4.0000	U		
g. TDF							
7-day				4.5844	-1.23		
14-day				4.6176	-3.72		
28-day				4.6033	-8.20		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	4,242.28	3.398	U			3.439	-0.2
182-day	3,258.08	3.677	U			3.649	-0.2
364-day	710.10	3.898	U			3.864	-0.2

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	2.632	163.2	2.578	82.6
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	148.9	2.734	149.7	2.670	89.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	137.1	2.817	137.9	2.755	95.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	127.4	2.913	129.1	2.869	93.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	115.5	2.936	116.1	2.900	88.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	113.2	2.873	113.8	2.841	79.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	113.6	2.873	114.1	2.846	77.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	105.0	2.343	105.5	2.281	59.3
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	112.2	2.297	112.7	2.247	52.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	103.3	.598	103.3	.598	64.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.7	.360	100.9	.318	44.4
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	€750	103.1	.466	103.6	.404	67.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	117.9	4.675	119.7	4.537	93.5

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	-	-	3.823	-0.1
b.	1.5Y FXTN 07-57	1,006.25	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.820	-0.0
c.	2.5Y FXTN 10-54	94.70	07/15/2011	6.375	01/19/2022	-	-	4.232	-0.1
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.114	-0.2
e.	4.0Y RTB 10-04	39.81	07/30/2013	3.250	08/15/2023	-	-	4.452	+0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.395	-0.1
g.	6.0Y FXTN 10-60	49.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.488	U
h.	7.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	4.502	-0.1
i.	7.5Y RTB 15-02	20.84	02/21/2012	5.375	03/01/2027	-	-	4.615	U
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.572	-0.1
k.	12.0Y FXTN 20-17	2,442.30	07/15/2011	8.000	07/19/2031	-	-	4.615	-0.1
l.	12.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.628	-0.1
m	12.5Y RTB 20-01	9.73	02/21/2012	5.875	03/01/2032	-	-	4.840	U
n.	RTB – Others	24,564.98	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	24,285.11	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (August 07) was higher at P60,724.18M against Tuesday’s P49,136.48M. Of this, P27,877.86M (45.91%) was for t-bonds, P24,635.86M (40.57%) RTBs and P8,210.46M (13.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 36 and ½ centavos weaker at P52.320 to the dollar on Wednesday (August 07) against Tuesday’s P51.955. Today, it opened at P52.280 reaching a high of P52.170 slid to a low of P52.395 and an average of P52.274 with transaction volume of \$706.80 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	7,917.39	+1.94	Peso	52.32	+0.70	D	3.96	+2.4 1/	5.52
Thailand	1,669.44	-0.12	Baht	30.80	+0.12	D	1.87	+0.9 2/	1.75
Malaysia	1,604.70	-0.44	Ringgit	4.19	-0.06	A	3.46	+0.2 2/	6.85
Indonesia	6,204.20	+1.38	Rupiah	14,218.00	-0.57	A	6.35	+3.3 2/	13.04
Singapore	3,184.69	+0.45	Sing. Dollar	1.38	+0.17	D	0.25	+0.9 2/	5.25
Taiwan	10,386.18	-0.08	Taiwan Dollar	31.47	-0.09	A	0.67	+0.9 2/	4.76
South Korea	1,909.71	-0.41	Won	1,214.87	-0.03	A	1.46	+0.7 2/	1.75
India	36,690.50	-0.77	Rupee	70.91	+0.09	D	7.68	+8.7 2/	14.05
China	2,768.68	-0.32	Yuan	7.05	+0.21	D	2.62	+2.7 2/	4.35
Hong Kong	25,997.03	+0.08	HK Dollar	7.84	+0.05	D	2.33	+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	26,007.07	-0.09	US Dollar				+2.187	+1.6 2/	+2.051	5.50
Japan	20,516.56	-0.33	Yen	106.21	-0.12	A	-0.098	+0.7 2/	-0.034	1.48
Germany	11,650.15	+0.71	Ger. Mark****				-0.416	+1.6 2/	-0.431	0.25
Britain	7,198.70	+0.38	British Pound	0.82	+0.42	D	+0.773	+3.0 2/	+0.803	0.75
France	5,266.51	+0.61	Fr. Franc****				-0.416	+1.2 2/	-0.431	0.25
Canada	16,265.22	+0.72	Can. Dollar	1.33	+0.71	D	+1.971	+2.4 2/	+1.976	3.95
Italy	20,538.85	-0.45	Lira****				-0.416	+0.8 2/	-0.431	0.25
E M U	3,028.93	+0.22	Euro	0.89	+0.16	D	-0.416	+1.2 2/	-0.431	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of August 07, 2019 vs August 06, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for August 07, 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