BUREAU OF THE TREASURY

Department of Finance

Tuesday, 13 August 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATE (regular)						.875	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.639	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (August 09)						4.531	-6.25
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (August 09)						5.521	U
f. ODF				4.0000	U		
g. TDF							
7-day				4.5844	U		
14-day				4.6176	U		
28-day				4.6033	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	672.07	3.398	U			3.375	-0.0
182-day	878.49	3.677	U			3.603	-0.0
364-day	983.74	3.898	U			3.719	-0.1

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	162.8	2.601	163.5	2.550	88.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.2	2.706	149.9	2.650	96.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.6	2.775	138.2	2.726	101.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.9	2.880	129.5	2.841	100.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	116.2	2.892	116.9	2.853	94.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.0	2.828	114.5	2.798	86.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.5	2.821	115.1	2.793	83.8
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.4	2.293	105.9	2.226	62.1
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.5	2.267	113.0	2.214	58.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.6	.564	103.6	.564	63.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.9	.304	101.0	.277	42.9
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.2	.448	103.8	.381	65.5
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	118.0	4.665	119.9	4.517	106.6

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) /b
a.	1.0Y RTB 10-01	0.65	08/15/2010	7.250	08/19/2020	-	-	3.766	-0.1
b.	1.5Y FXTN 07-57	14.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.823	+0.0
c.	2.5Y FXTN 10-54	29.01	07/15/2011	6.375	01/19/2022	-	-	4.096	-0.1
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.960	-0.2
e.	4.0Y RTB 10-04	61.76	07/30/2013	3.250	08/15/2023	-	-	4.050	-0.4
f.	5.0Y FXTN 10-59	32.27	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.300	-0.1
g.	6.0Y FXTN 10-60	206.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.300	-0.2
h.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.261	-0.2
i.	7.5Y RTB 15-02	6.00	02/21/2012	5.375	03/01/2027	-	-	4.400	-0.2
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.361	-0.2
k.	12.0Y FXTN 20-17	2,017.13	07/15/2011	8.000	07/19/2031	-	-	4.430	-0.2
l.	12.5Y FXTN 20-18	22.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.451	-0.2
m	12.5Y RTB 20-01	29.25	02/21/2012	5.875	03/01/2032	-	-	4.839	-0.0
n.	RTB – Others	17,025.32	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	25,289.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (August 09) was lower at P47,268.18M against Thursday's P53,420.08M. Of this, P27,610.90M (58.41%) was for t-bonds, P17,122.98M (36.23%) RTBs and P2,534.30M (5.34%) for t-bills.

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3. Foreign Exchange Market

The peso closed 16 centavos stronger at P51.880 to the dollar on Friday (August 09) against Thursday's P52.040. Today, it opened at P52.100 reaching a high of P52.070 slid to a low of P52.150 and an average of P52.126 with transaction volume of $281.60 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	7,854.39	-0.76	Peso	51.88	-0.31	A	3.70	+2.4 1/	5.51
Thailand	1,650.64	-0.87	Baht	30.72	-0.13	A	1.63	+0.9 2/	1.75
Malaysia	1,615.05	-0.06	Ringgit	4.19	+0.13	D	3.46	+0.2 2/	6.85
Indonesia	6,282.13	+0.12	Rupiah	14,213.00	+0.01	D	6.35	+3.3 2/	13.04
Singapore	3,168.94	U	Sing. Dollar	1.38	-0.11	A	0.25	+0.9 2/	5.25
Taiwan	10,494.49	U	Taiwan Dollar	31.36	+0.04	D	0.67	+0.9 2/	4.76
South Korea	1,937.75	+0.89	Won	1,211.67	+0.25	D	1.46	+0.7 2/	1.75
India	37,581.91	+0.68	Rupee	70.74	+0.16	D	7.68	+8.7 2/	14.05
China	2,774.75	-0.71	Yuan	7.06	+0.18	D	2.62	+2.7 2/	4.35
Hong Kong	25,939.30	-0.68	HK Dollar	7.84	-0.03	A	2.24	+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	26,287.44	-0.34	US Dollar				+2.176	+1.6 2/	+2.052	5.50
Japan	20,684.82	+0.44	Yen	105.76	-0.31	A	-0.107	+0.7 2/	-0.050	1.48
Germany	11,693.80	-1.28	Ger. Mark****				-0.417	+1.6 2/	-0.431	0.25
Britain	7,253.85	-0.43	British Pound	0.83	+0.49	D	+0.764	+3.0 2/	+0.796	0.75
France	5,327.92	-1.11	Fr. Franc****				-0.417	+1.2 2/	-0.431	0.25
Canada	16,341.34	-0.39	Can. Dollar	1.32	-0.62	A	+1.975	+2.4 2/	+1.984	3.95
Italy	20,324.23	2.48	Lira****				-0.417	+0.8 2/	-0.431	0.25
E M U	3,060.56	-0.74	Euro	0.89	-0.04	A	-0.417	+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 09, 2019 vs August 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 09, 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

fmmad // 08/13/19