BUREAU OF THE TREASURY
Department of Finance
Wednesday, 14 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (August 13)						4.438	-9.38
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (August 13)						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	3,627.37	3.398	U			3.359	-0.0
182-day	2,402.87	3.677	U			3.540	-0.1
364-day	1,780.61	3.898	U			3.720	+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	163.7	2.529	164.4	2.471	79.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.0	2.643	150.6	2.595	89.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.1	2.731	138.7	2.684	95.6
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.4	2.847	130.1	2.802	95.4
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	116.7	2.862	117.4	2.825	90.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.7	2.787	115.3	2.752	80.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.4	2.775	115.9	2.748	77.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.7	2.262	106.1	2.205	57.0
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.8	2.232	113.3	2.184	52.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.7	.561	103.7	.561	63.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.342	100.9	.299	44.9
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.4	.423	103.9	.359	64.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	118.1	4.661	120.1	4.503	114.3

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	-	-	3.780	+0.0
b.	1.5Y FXTN 07-57	9.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.823	U
c.	2.5Y FXTN 10-54	4.14	07/15/2011	6.375	01/19/2022	-	-	3.998	-0.1
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.907	-0.1
e.	4.0Y RTB 10-04	54.23	07/30/2013	3.250	08/15/2023	-	-	3.994	-0.1
f.	5.0Y FXTN 10-59	21.43	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.156	-0.1
g.	6.0Y FXTN 10-60	250.81	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.200	-0.1
h.	7.5Y RTB 15-01	0.12	10/10/2011	6.250	10/20/2026	-	-	4.189	-0.1
i.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.293	-0.1
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.303	-0.1
k.	12.0Y FXTN 20-17	357.00	07/15/2011	8.000	07/19/2031	-	-	4.325	-0.1
l.	12.5Y FXTN 20-18	23.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.354	-0.1
m	12.5Y RTB 20-01	39.00	02/21/2012	5.875	03/01/2032	-	-	4.839	U
n.	RTB – Others	13,385.37	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	22,855.82	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (August 13) was lower at P44,812.37M against Friday's (August 09) P47,268.188M. Of this, P23,522.80M (52.49%) was for t-bonds, P13,478.72M (30.08%) RTBs and P7,810.85M (17.43%) for t-bills.

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3. Foreign Exchange Market

The peso closed 58 centavos weaker at P52.460 to the dollar on Tuesday (August 13) against Friday's (August 09) P51.880. Today, it opened at a high of P52.100 slid to a low of P52.240 and an average of P52.175 with transaction volume of $494.80 million as of 10:29 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	7,788.45	-0.84	Peso	52.46	+1.12	D	3.89	+2.4 1/	5.51
Thailand	1,620.23	-1.84	Baht	30.86	+0.44	D	1.63	+1.0 2/	1.50
Malaysia	1,592.88	-1.37	Ringgit	4.20	+0.17	D	3.46	+1.4 2/	6.85
Indonesia	6,210.96	-1.13	Rupiah	14,318.00	+0.74	D	6.35	+3.3 2/	12.94
Singapore	2,146.73	-0.70	Sing. Dollar	1.39	+0.39	D	0.25	+0.6 2/	5.25
Taiwan	10,362.66	-1.26	Taiwan Dollar	31.50	+0.46	D	0.67	+0.4 2/	2.63
South Korea	1,925.83	-0.62	Won	1,222.21	+0.87	D	1.46	+0.6 2/	1.50
India	36,958.16	-1.66	Rupee	71.26	+0.73	D	7.68	+8.6 2/	14.05
China	2,797.26	+0.81	Yuan	7.06	+0.09	D	2.64	+2.8 2/	4.35
Hong Kong	25,281.30	-2.54	HK Dollar	7.85	+0.09	D	2.28	+3.3 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	26,279.91	-0.03	US Dollar				+2.175	+1.8 2/	+2.058	5.25
Japan	20,455.44	-1.11	Yen	105.22	-0.51	A	-0.107	+0.7 2/	-0.051	1.48
Germany	11,750.13	+0.48	Ger. Mark****				-0.418	+1.7 2/	-0.433	0.25
Britain	7,250.90	-0.04	British Pound	0.83	+0.06	D	+0.761	+2.9 2/	+0.794	0.75
France	5,363.07	+0.68	Fr. Franc****				-0.418	+1.1 2/	-0.433	0.25
Canada	16,350.84	+0.06	Can. Dollar	1.33	+0.24	D	+1.970	+2.0 2/	+1.988	3.95
Italy	20,539.43	+1.06	Lira****				-0.418	+0.5 2/	-0.433	0.25
E M U	3,080.32	+0.65	Euro	0.89	-0.10	A	-0.418	+1.1 2/	-0.433	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 13, 2019 vs August 09, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 13, 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/ July 2019

Original Signed:

Chief, FMMAD

fmmad // 08/14/19