

BUREAU OF THE TREASURY
Department of Finance
Thursday, 15 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)						1.623	-1.54
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	-25.00		
IBCL (August 14)						4.438	U
e. LENDING RATES							
OLF				4.7500	-25.00		
Prime Lending (August 14)						5.467	U
f. ODF				3.7500	-25.00		
g. TDF							
7-day				4.4389	-14.55		
14-day				4.4905	-12.71		
28-day				4.4961	-10.72		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,698.74	3.398	U			3.349	-0.0
182-day	1,117.40	3.677	U			3.525	-0.0
364-day	2,337.38	3.898	U			3.714	-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	164.1	2.494	164.7	2.447	86.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	150.4	2.613	151.1	2.557	95.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	138.6	2.691	139.3	2.639	101.7
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	130.0	2.806	130.6	2.771	103.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	117.7	2.806	118.3	2.771	97.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	115.7	2.728	116.4	2.694	87.2
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	116.4	2.717	117.0	2.685	84.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	106.1	2.203	106.6	2.139	58.9
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	113.2	2.184	113.7	2.138	57.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	103.7	.560	103.7	.560	65.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.8	.343	100.9	.301	45.7
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	€750	103.6	.407	104.1	.343	68.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	118.4	4.639	120.2	4.497	100.6

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	...	08/15/2010	7.250	08/19/2020	-	-	3.822	+0.0
b.	1.5Y FXTN 07-57	256.52	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.883	+0.1
c.	2.5Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	4.003	+0.1
d.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.919	+0.1
e.	4.0Y RTB 10-04	...	07/30/2013	3.250	08/15/2023	-	-	3.994	U
f.	5.0Y FXTN 10-59	4.57	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.180	+0.0
g.	6.0Y FXTN 10-60	233.21	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.219	+0.0
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.245	+0.1
i.	7.5Y RTB 15-02	2.15	02/21/2012	5.375	03/01/2027	-	-	4.342	+0.0
j.	9.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.369	+0.1
k.	12.0Y FXTN 20-17	481.30	07/15/2011	8.000	07/19/2031	-	-	4.465	+0.1
l.	12.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.482	+0.1
m	12.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.839	U
n.	RTB – Others	14,845.19	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	17,158.95	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (August 14) was lower at P38,136.41M against Tuesday's P44,812.37M. Of this, P18,135.55M (47.55%) was for t-bonds, P14,847.34M (38.93%) RTBs and P5,153.52M (13.51%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P52.280 to the dollar on Wednesday (August 14) against Tuesday's P52.460. Today, it opened at a high of P52.350 slid to a low of P52.570 and an average of P52.501 with transaction volume of \$525.00 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	7,7858.65	+0.90	Peso	52.28	-0.34	A	3.91	+2.4 1/	5.47
Thailand	1,619.45	-0.05	Baht	30.83	-0.09	A	1.63	+1.0 2/	1.50
Malaysia	1,600.31	+0.47	Ringgit	4.19	-0.23	A	3.46	+1.4 2/	6.85
Indonesia	6,267.34	+0.91	Rupiah	14,270.00	-0.34	A	6.35	+3.3 2/	12.94
Singapore	2,147.60	+0.03	Sing. Dollar	1.39	-0.04	A	0.25	+0.6 2/	5.25
Taiwan	10,427.73	+0.63	Taiwan Dollar	31.35	-0.46	A	0.67	+0.4 2/	2.63
South Korea	1,925.37	+0.65	Won	1,214.74	-0.61	A	1.46	+0.6 2/	1.50
India	37,311.53	+0.96	Rupee	71.32	+0.08	D	7.68	+8.6 2/	14.05
China	2,808.92	+0.42	Yuan	7.02	-0.68	A	2.66	+2.8 2/	4.35
Hong Kong	25,302.28	+0.08	HK Dollar	7.85	-0.02	A	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	25,479.42	-3.05	US Dollar				+2.158	+1.8 2/	+2.034	5.25
Japan	20,655.13	+0.98	Yen	106.14	+0.87	D	-0.108	+0.7 2/	-0.055	1.48
Germany	11,492.66	-2.19	Ger. Mark****				-0.425	+1.7 2/	-0.429	0.25
Britain	7,147.88	-1.42	British Pound	0.83	-0.07	A	+0.759	+2.9 2/	+0.797	0.75
France	5,251.30	-2.08	Fr. Franc****				-0.425	+1.1 2/	-0.429	0.25
Canada	16,045.94	-1.86	Can. Dollar	1.33	+0.05	D	+1.966	+2.0 2/	+1.976	3.95
Italy	20,020.28	-2.53	Lira****				-0.425	+0.5 2/	-0.429	0.25
E M U	3,035.37	-1.46	Euro	0.89	+0.32	D	-0.425	+1.1 2/	-0.429	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of August 14, 2019 vs August 13, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for August 14, 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