BUREAU OF THE TREASURY

Department of Finance

Monday, 19 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (August 16)						4.281	-15.62
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (August 16)						5.467	U
f. ODF				3.7500	U		
g. TDF							
7-day				4.4389	U		
14-day				4.4905	U		
28-day				4.4961	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	603.35	3.398	U			3.376	-0.0
182-day	232.64	3.677	U			3.512	-0.0
364-day	351.02	3.898	U			3.713	+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	164.7	2.447	165.3	2.397	80.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.0	2.559	151.6	2.511	89.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.5	2.622	140.1	2.572	93.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.8	2.700	132.4	2.660	89.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.3	2.714	119.9	2.677	84.1
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.8	2.668	117.4	2.636	77.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.4	2.664	117.9	2.637	75.2
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.3	2.184	106.7	2.127	57.7
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.3	2.173	113.7	2.129	55.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.4	.475	104.4	.475	54.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.0	.280	101.1	.253	40.0
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.6	.400	104.1	.324	76.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.1	4.582	121.1	4.430	94.6

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	-	-	3.816	-0.0
b.	1.5Y FXTN 07-57	18.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.886	+0.0
c.	2.5Y FXTN 10-54	81.60	07/15/2011	6.375	01/19/2022	-	-	3.900	-0.1
d.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.964	+0.0
e.	4.0Y RTB 10-04	22.60	07/30/2013	3.250	08/15/2023	-	-	3.995	+0.0
f.	5.0Y FXTN 10-59	14.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.197	+0.0
g.	6.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.221	+0.0
h.	7.5Y RTB 15-01	7.00	10/10/2011	6.250	10/20/2026	-	-	4.266	+0.0
i.	7.5Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	4.350	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.386	+0.0
k.	12.0Y FXTN 20-17	51.65	07/15/2011	8.000	07/19/2031	-	-	4.445	-0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.471	-0.0
m	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.817	-0.0
n.	RTB – Others	4,190.07	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	9,334.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (August 16) was lower at P14,908.01M against Thursday's P45,022.89M. Of this, P9,500.83M (63.73%) was for t-bonds, P4,220.17M (28.31%) RTBs and P1,187.01M (7.96%) for t-bills.

•

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P52.440 to the dollar on Friday (August 16) against Thursday's P52.545. Today, it opened at P52.350 reaching a high of P52.270 slid to a low of P52.400 and an average of P52.316 with transaction volume of $314.020 million as of 10:06 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	7,796.98	-0.41	Peso	52.44	-0.20	A	3.75	+2.4 1/	5.47
Thailand	1,631.40	+1.71	Baht	30.90	+0.44	D	1.63	+1.0 2/	1.50
Malaysia	1,599.22	-0.07	Ringgit	4.18	-0.46	A	3.46	+1.4 2/	6.85
Indonesia	6,286.66	+0.46	Rupiah	14,223.00	-0.66	A	6.35	+3.3 2/	12.94
Singapore	3,115.03	-0.35	Sing. Dollar	1.39	-0.25	A	0.25	+0.6 2/	5.25
Taiwan	10,420.89	+0.91	Taiwan Dollar	31.33	-0.36	A	0.67	+0.4 2/	2.63
South Korea	1,927.17	-0.58	Won	1,209.47	-0.77	A	1.45	+0.6 2/	1.50
India	37,350.33	+0.10	Rupee	71.10	-1.02	A	7.68	+8.6 2/	14.05
China	2,823.82	+0.28	Yuan	7.04	-0.03	A	2.67	+2.8 2/	4.35
Hong Kong	25,734.22	+0.94	HK Dollar	7.84	0.00	U	2.38	+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	25,886.01	+1.20	US Dollar				+2.136	+1.8 2/	+2.017	5.25
Japan	20,418.81	+0.06	Yen	106.37	+0.58	D	-0.102	+0.7 2/	-0.050	1.48
Germany	11,562.74	+1.31	Ger. Mark****				-0.443	+1.7 2/	-0.452	0.25
Britain	7,117.15	+0.71	British Pound	0.82	-0.54	A	+0.766	+2.9 2/	+0.810	0.75
France	5,300.79	+1.22	Fr. Franc****				-0.443	+1.1 2/	-0.452	0.25
Canada	16,149.79	+0.86	Can. Dollar	1.33	-0.23	A	+1.963	+2.0 2/	+1.965	3.95
Italy	20,322.59	+1.51	Lira****				-0.443	+0.5 2/	-0.452	0.25
E M U	3,063.34	+1.10	Euro	0.90	+0.70	D	-0.443	+1.1 2/	-0.452	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 16, 2019 vs August 15, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 16, 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 // 08/19/19