BUREAU OF THE TREASURY
Department of Finance
Tuesday, 20 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)						1.562	-4.23
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (August 19)						4.313	+3.12
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (August 19)						5.425	+1.64
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	5,651.93	3.254	-14.4			3.369	-0.0
182-day	354.32	3.471	-20.6			3.491	-0.0
364-day	954.85	3.636	-26.2			3.706	-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	164.5	2.463	165.1	2.412	81.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.8	2.575	151.4	2.530	90.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.4	2.629	140.0	2.580	93.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.7	2.703	132.4	2.661	89.4
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.2	2.717	119.9	2.681	84.0
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.5	2.684	117.1	2.652	78.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.1	2.680	117.6	2.654	76.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.9	2.230	106.3	2.174	61.5
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.9	2.217	113.3	2.174	59.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.4	.477	104.4	.477	55.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.336	101.0	.294	43.2
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.410	104.0	.346	71.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.5	4.552	121.4	4.406	90.0

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	-	-	3.819	+0.0
b.	1.5Y FXTN 07-57	341.83	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.879	-0.0
c.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.897	-0.0
d.	3.0Y FXTN 10-57	1.50	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.975	+0.0
e.	4.0Y RTB 10-04	10.50	07/30/2013	3.250	08/15/2023	-	-	3.996	+0.0
f.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.196	-0.0
g.	6.0Y FXTN 10-60	20.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.221	U
h.	7.5Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-	-	4.280	+0.0
i.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.347	-0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.397	+0.0
k.	12.0Y FXTN 20-17	125.10	07/15/2011	8.000	07/19/2031	-	-	4.460	+0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.487	+0.0
m	12.5Y RTB 20-01	4.70	02/21/2012	5.875	03/01/2032	-	-	4.745	-0.1
n.	RTB – Others	3,604.62	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	4,181.63	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (August 19) was higher at P15,254.18M against Friday's P14,908.01M. Of this, P4,670.26M (30.62%) was for t-bonds, P3,622.82M (23.75%) RTBs and P6,961.10M (45.63%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P52.310 to the dollar on Monday (August 19) against Friday's P52.440. Today, it opened at a high of P52.370 slid to a low of P52.450 and an average of P52.427 with transaction volume of $465.000 million as of 10:18 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	7,938.35	+1.81	Peso	52.31	-0.25	A	3.81	+2.4 1/	5.43
Thailand	1,637.26	+0.36	Baht	30.84	-0.21	A	1.63	+1.0 2/	1.50
Malaysia	1,596.45	-0.17	Ringgit	4.17	-0.08	A	3.46	+1.4 2/	6.85
Indonesia	6,296.72	+0.16	Rupiah	14,244.00	+0.15	D	6.35	+3.3 2/	12.94
Singapore	3,128.45	+0.43	Sing. Dollar	1.38	-0.16	A	0.25	+0.6 2/	5.25
Taiwan	10,488.75	+0.65	Taiwan Dollar	31.34	+0.04	D	0.67	+0.4 2/	2.63
South Korea	1,939.90	+0.66	Won	1,209.51	+0.00	D	1.45	+0.6 2/	1.50
India	37,402.49	+0.14	Rupee	71.37	+0.39	D	7.68	+8.6 2/	14.05
China	2,883.10	+2.10	Yuan	7.05	+0.11	D	2.67	+2.8 2/	4.35
Hong Kong	26,291.84	+2.17	HK Dollar	7.84	+0.02	D	2.30	+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	26,135.79	+0.96	US Dollar				+2.136	+1.8 2/	+2.017	5.25
Japan	20,563.16	+0.71	Yen	106.59	+0.21	D	-0.102	+0.7 2/	-0.050	1.48
Germany	11,715.37	+1.32	Ger. Mark****				-0.443	+1.7 2/	-0.452	0.25
Britain	7,189.65	+1.02	British Pound	0.82	+0.31	D	+0.766	+2.9 2/	+0.810	0.75
France	5,371.56	+1.32	Fr. Franc****				-0.443	+1.1 2/	-0.452	0.25
Canada	16,304.05	+0.96	Can. Dollar	1.33	-0.26	A	+1.965	+2.0 2/	+1.973	3.95
Italy	20,715.49	+1.93	Lira****				-0.443	+0.5 2/	-0.452	0.25
E M U	3,094.12	+1.00	Euro	0.90	-0.27	A	-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 19, 2019 vs August 16, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 19, 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 // 08/20/19