BUREAU OF THE TREASURY

Department of Finance

Thursday, 22 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (August 20)						4.313	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (August 20)						5.438	+1.31
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	7,051.60	3.254	U			3.346	-0.0
182-day	1,091.95	3.471	U			3.480	-0.0
364-day	1,057.69	3.636	U			3.684	-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	2.484	164.7	2.435	84.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.6	2.592	151.1	2.546	93.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.1	2.651	139.7	2.603	96.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.3	2.727	132.0	2.685	93.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.8	2.738	119.5	2.701	87.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.0	2.711	116.6	2.678	82.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	116.6	2.710	117.0	2.685	81.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.6	2.271	106.0	2.213	66.2
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.5	2.262	112.9	2.220	65.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.4	.478	104.4	.478	57.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.335	101.0	.293	44.0
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.413	104.0	.348	70.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.6	4.540	121.4	4.400	87.2

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.	1.5Y FXTN 07-57	13.25	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.880	+0.0
b.	2.5Y FXTN 10-54	1.50	07/15/2011	6.375	01/19/2022	-	-	3.892	-0.0
c.	3.0Y FXTN 10-57	5.90	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.002	+0.0
d.	4.0Y RTB 10-04	24.12	07/30/2013	3.250	08/15/2023	-	-	3.997	+0.0
e.	5.0Y FXTN 10-59	3.30	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.212	+0.0
f.	6.0Y FXTN 10-60	33.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.221	U
g.	7.0Y RTB 15-01	8.75	10/10/2011	6.250	10/20/2026	-	-	4.308	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.372	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.428	+0.0
j.	12.0Y FXTN 20-17	247.00	07/15/2011	8.000	07/19/2031	-	-	4.478	+0.0
k.	12.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.505	+0.0
l.	12.5Y RTB 20-01	3.48	02/21/2012	5.875	03/01/2032	-	-	4.739	-0.0
m	RTB – Others	3,407.86	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	8,187.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (August 20) was higher at P21,138.55M against Monday's P15,254.18M. Of this, P8,493.10M (40.18%) was for t-bonds, P3,444.21M (16.29%) RTBs and P9,201.24M (43.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P52.290 to the dollar on Tuesday (August 20) against Monday's P52.310. Today, it opened at a low of P52.250 reaching a high of P52.170 and an average of P52.211 with transaction volume of $355.200 million as of 10:08 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	7,886.91	-0.65	Peso	52.29	-0.04	A	3.77	+2.4 1/	5.44
Thailand	1,625.57	-0.71	Baht	30.78	-0.17	A	1.63	+1.0 2/	1.50
Malaysia	1,602.75	+0.39	Ringgit	4.18	+0.24	D	3.45	+1.4 2/	6.85
Indonesia	6,295.74	-0.02	Rupiah	14,254.00	+0.07	D	6.35	+3.3 2/	12.94
Singapore	3,135.95	+0.24	Sing. Dollar	1.39	+0.09	D	0.25	+0.6 2/	5.25
Taiwan	10,522.50	+0.32	Taiwan Dollar	31.35	+0.04	D	0.67	+0.4 2/	2.63
South Korea	1,960.25	+1.05	Won	1,207.94	-0.13	A	1.44	+0.6 2/	1.50
India	37,328.01	-0.20	Rupee	71.06	-0.43	A	7.68	+8.6 2/	14.05
China	2,880.00	-0.11	Yuan	7.06	+0.18	D	2.67	+2.8 2/	4.35
Hong Kong	26,231.54	-0.23	HK Dollar	7.84	-0.03	A	2.33	+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	25,962.44	-0.66	US Dollar				+2.150	+1.8 2/	+2.024	5.25
Japan	20,677.22	+0.55	Yen	106.32	-0.25	A	-0.103	+0.7 2/	-0.047	1.48
Germany	11,651.18	-0.55	Ger. Mark****				-0.447	+1.7 2/	-0.451	0.25
Britain	7,125.00	-0.90	British Pound	0.83	+0.40	D	+0.761	+2.9 2/	+0.801	0.75
France	5,344.64	-0.50	Fr. Franc****				-0.447	+1.1 2/	-0.451	0.25
Canada	16,213.31	-0.56	Can. Dollar	1.33	+0.57	D	+1.961	+2.0 2/	+1.964	3.95
Italy	20,485.43	-1.11	Lira****				-0.447	+0.5 2/	-0.451	0.25
E M U	3,077.28	-0.54	Euro	0.90	+0.23	D	-0.447	+1.1 2/	-0.451	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 20, 2019 vs August 19, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 20, 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 // 08/22/19