BUREAU OF THE TREASURY
Department of Finance
Friday, 23 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)						1.542	-1.92
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (August 22)						4.313	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (August 22)						5.392	-4.62
f. ODF				3.7500	U		
g. TDF							
7-day				4.4597	+2.08		
14-day				4.4938	+0.33		
28-day				4.4613	-3.48		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [b]	
91-day	3,026.31	3.254	U			3.329	-0.0
182-day	242.57	3.471	U			3.473	-0.0
364-day	740.46	3.636	U			3.682	-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	2.519	164.3	2.469	81.4
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.3	2.616	150.9	2.567	88.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.8	2.671	139.5	2.620	91.6
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.0	2.743	131.7	2.701	87.3
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.1	2.778	118.8	2.743	83.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.4	2.746	115.9	2.716	78.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	116.0	2.740	116.5	2.715	76.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.2	2.318	105.7	2.251	63.7
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.1	2.303	112.5	2.261	62.9
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.4	.475	104.4	.475	55.7
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.338	101.0	.295	43.8
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.418	103.9	.357	67.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.6	4.540	121.4	4.398	85.3

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.	1.5Y FXTN 07-57	1.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.881	+0.0
b.	2.5Y FXTN 10-54	138.00	07/15/2011	6.375	01/19/2022	-	-	4.012	+0.1
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.008	+0.0
d.	4.0Y RTB 10-04	36.76	07/30/2013	3.250	08/15/2023	-	-	4.013	+0.0
e.	5.0Y FXTN 10-59	33.02	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.200	-0.0
f.	6.0Y FXTN 10-60	35.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.221	U
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.296	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.351	-0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.417	-0.0
j.	12.0Y FXTN 20-17	727.00	07/15/2011	8.000	07/19/2031	-	-	4.516	+0.0
k.	12.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.540	+0.0
l.	12.5Y RTB 20-01	29.50	02/21/2012	5.875	03/01/2032	-	-	4.733	-0.0
m	RTB – Others	7,171.05	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	10,694.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (August 22) was higher at P22,877.41M against Tuesday's (August 20) P21,138.55M. Of this, P11,629.46M (50.83%) was for t-bonds, P7,238.61M (31.64%) RTBs and P4,009.34M (17.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos stronger at P52.255 to the dollar on Thursday (August 22) against Tuesday's (August 20) P52.290. Today, it opened at P52.340 reaching a high of P52.310 slid to a low of P52.370 and an average of P52.344 with transaction volume of $370.000 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	7,848.83	-0.48	Peso	52.26	-0.07	A	3.66	+2.4 1/	5.39
Thailand	1,633.56	+0.49	Baht	30.81	+0.07	D	1.63	+1.0 2/	1.50
Malaysia	1,602.47	-0.02	Ringgit	4.19	+0.14	D	3.43	+1.4 2/	6.85
Indonesia	6,239.25	-0.90	Rupiah	14,271.00	+0.12	D	6.34	+3.3 2/	12.94
Singapore	3,127.74	-0.26	Sing. Dollar	1.39	+0.07	D	0.25	+0.6 2/	5.25
Taiwan	10,529.78	+0.07	Taiwan Dollar	31.38	+0.08	D	0.67	+0.4 2/	2.63
South Korea	1,951.01	-0.47	Won	1,210.62	+0.22	D	1.44	+0.6 2/	1.50
India	36,472.93	-2.29	Rupee	71.93	+1.22	D	7.68	+8.6 2/	14.05
China	2,883..44	+0.12	Yuan	7.09	+0.39	D	2.68	+2.8 2/	4.35
Hong Kong	26,048.72	-0.70	HK Dollar	7.84	-0.02	A	2.35	+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	26,252.24	+1.12	US Dollar				+2.148	+1.8 2/	+2.025	5.25
Japan	20,628.01	-0.24	Yen	106.45	+0.12	D	-0.104	+0.7 2/	-0.045	1.48
Germany	11,747.04	+0.82	Ger. Mark****				-0.458	+1.7 2/	-0.451	0.25
Britain	7,128.18	+0.04	British Pound	0.82	-0.54	A	+0.764	+2.9 2/	+0.801	0.75
France	5,388.25	+0.82	Fr. Franc****				-0.458	+1.1 2/	-0.451	0.25
Canada	16,253.46	+0.25	Can. Dollar	1.33	-0.29	A	+1.960	+2.0 2/	+1.976	3.95
Italy	20,816.99	+1.62	Lira****				-0.458	+0.5 2/	-0.451	0.25
E M U	3,096.32	+0.62	Euro	0.90	+0.12	D	-0.458	+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 22, 2019 vs August 20, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 22, 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 // 08/23/19