BUREAU OF THE TREASURY
Department of Finance
Tuesday, 27 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (August 23)						4.281	-3.12
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (August 23)						5.380	-1.13
f. ODF				3.7500	U		
g. TDF							
7-day				4.4597	U		
14-day				4.4938	U		
28-day				4.4613	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,009.85	3.254	U			3.325	-0.0
182-day	578.42	3.471	U			3.477	+0.0
364-day	222.80	3.636	U			3.679	-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	2.482	164.8	2.429	89.6
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.7	2.579	151.4	2.527	97.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.3	2.637	139.9	2.586	100.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.6	2.705	132.3	2.662	95.5
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.0	2.730	119.6	2.692	91.0
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.5	2.686	117.1	2.651	84.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.1	2.680	117.7	2.650	81.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.7	2.259	106.2	2.194	70.1
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.7	2.241	113.2	2.189	67.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.6	.459	104.6	.459	55.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.332	101.0	.289	43.9
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.410	104.0	.348	69.1
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.6	4.542	121.4	4.398	84.3

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	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.884	+0.0
b.	2.5Y FXTN 10-54	71.00	07/15/2011	6.375	01/19/2022	-	-	3.982	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.997	-0.0
d.	4.0Y RTB 10-04	25.36	07/30/2013	3.250	08/15/2023	-	-	4.027	+0.0
e.	5.0Y FXTN 10-59	11.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.221	+0.0
f.	6.0Y FXTN 10-60	10.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.260	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.339	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.392	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.456	+0.0
j.	12.0Y FXTN 20-17	54.90	07/15/2011	8.000	07/19/2031	-	-	4.547	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.564	+0.0
l.	12.5Y RTB 20-01	27.40	02/21/2012	5.875	03/01/2032	-	-	4.739	+0.0
m	RTB – Others	2,358.31	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	2,940.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (August 23) was lower at P7,310.20M against Thursday's P22,877.41M. Of this, P3,088.06M (42.24%) was for t-bonds, P2,411.07M (32.98%) RTBs and P1,811.07M (24.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 and ½ centavos weaker at P52.270 to the dollar on Friday (August 23) against Thursday's P52.255. Today, it opened at P52.420 reaching a high of P52.370 slid to a low of P52.450 and an average of P52.401 with transaction volume of $309.80 million as of 10:05 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	7,889.41	+0.52	Peso	52.27	+0.03	D	3.80	+2.4 1/	5.38
Thailand	1,646.68	+0.80	Baht	30.73	-0.26	A	1.62	+1.0 2/	1.50
Malaysia	1,609.33	+0.43	Ringgit	4.19	+0.02	D	3.42	+1.4 2/	6.85
Indonesia	6,255.60	+0.26	Rupiah	14,203.00	-0.48	A	6.15	+3.3 2/	12.94
Singapore	3,110.35	-0.56	Sing. Dollar	1.39	+0.04	D	0.25	+0.6 2/	5.25
Taiwan	10,538.11	+0.08	Taiwan Dollar	31.35	-0.07	A	0.67	+0.4 2/	2.63
South Korea	1,948.30	-0.14	Won	1,210.78	+0.01	D	1.44	+0.6 2/	1.50
India	36,701.16	+0.63	Rupee	71.73	-0.28	A	7.68	+8.6 2/	14.05
China	2,897.43	+0.49	Yuan	7.08	-0.09	A	2.69	+2.8 2/	4.35
Hong Kong	26,179.33	+0.50	HK Dollar	7.84	+0.02	D	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	25,628.90	-2.37	US Dollar				+2.144	+1.8 2/	+2.080	5.25
Japan	20,710.91	+0.40	Yen	106.64	+0.18	D	-0.090	+0.7 2/	-0.048	1.48
Germany	11,611.51	-1.15	Ger. Mark****				-0.449	+1.7 2/	-0.440	0.25
Britain	7,094.98	-0.47	British Pound	0.82	-0.65	A	+0.762	+2.9 2/	+0.806	0.75
France	5,326.87	-1.14	Fr. Franc****				-0.449	+1.1 2/	-0.440	0.25
Canada	16,037.58	-1.33	Can. Dollar	1.33	+0.16	D	+1.960	+2.0 2/	+1.973	3.95
Italy	20,473.86	-1.65	Lira****				-0.449	+0.5 2/	-0.440	0.25
E M U	3,069.05	-0.88	Euro	0.90	+0.13	D	-0.449	+1.1 2/	-0.440	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 23, 2019 vs August 22, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 23, 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 // 08/27/19