BUREAU OF THE TREASURY

Department of Finance

Monday, 02 September 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 30)						4.375	+6.25
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (August 30)						5.357	U
f. ODF				3.7500	U		
g. TDF							
7-day				4.4852	U		
14-day				4.5055	U		
28-day				4.4832	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	403.07	3.254	U			3.319	+0.0
182-day	678.26	3.471	U			3.518	+0.0
364-day	761.48	3.636	U			3.687	+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	165.6	2.356	166.3	2.304	79.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.7	2.499	152.3	2.446	91.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.5	2.540	141.2	2.486	93.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.7	2.638	133.4	2.595	92.6
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.2	2.661	120.9	2.620	88.0
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.5	2.628	118.1	2.597	83.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	118.2	2.621	118.7	2.593	80.6
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.3	2.175	106.8	2.115	64.3
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.5	2.148	113.9	2.101	61.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.4	.474	104.4	.474	57.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.3	.206	101.3	.206	35.2
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.6	.394	104.2	.327	72.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.5	4.549	121.5	4.391	82.3

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	103.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.840	+0.0
b.	2.5Y FXTN 10-54	12.19	07/15/2011	6.375	01/19/2022	-	-	3.969	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.993	+0.0
d.	4.0Y RTB 10-04	66.81	07/30/2013	3.250	08/15/2023	-	-	4.101	+0.0
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.190	+0.0
f.	6.0Y FXTN 10-60	12.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.334	U
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.327	+0.0
h.	7.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.363	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.545	-0.0
j.	12.0Y FXTN 20-17	133.49	07/15/2011	8.000	07/19/2031	-	-	4.510	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.543	+0.0
l.	12.5Y RTB 20-01	20.50	02/21/2012	5.875	03/01/2032	-	-	4.633	-0.0
m	RTB – Others	4,601.38	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	7,958.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (August 30) was lower at P14,752.84M against Thursday's P31,796.26M. Of this, P8,116.34M (55.02%) was for t-bonds, P4,793.69M (32.49%) RTBs and P1,842.81M (12.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P52.050 to the dollar on Friday (August 30) against Thursday's P52.180. Today, it opened at P52.170 reaching a high of P52.115 slid to a low of P52.190 and an average of P52.152 with transaction volume of $414.00 million as of 10:09 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	7,979.66	+1.10	Peso	52.05	-0.25	A	3.99	+2.4 1/	5.36
Thailand	1,654.92	+0.96	Baht	30.60	-0.02	A	1.62	+1.0 2/	1.50
Malaysia	1,612.14	+1.06	Ringgit	4.21	-0.24	A	3.40	+1.4 2/	6.85
Indonesia	6,328.47	+0.63	Rupiah	14,169.00	-0.33	A	6.14	+3.3 2/	12.94
Singapore	3,106.52	+0.80	Sing. Dollar	1.39	-0.05	A	0.25	+0.6 2/	5.25
Taiwan	10,618.05	+1.49	Taiwan Dollar	31.33	-0.20	A	0.67	+0.4 2/	2.63
South Korea	1,967.79	+1.78	Won	1,208.29	-0.34	A	1.45	+0.6 2/	1.50
India	37,332.79	+0.71	Rupee	71.47	-0.43	A	7.68	+8.6 2/	14.05
China	2,886.24	-0.16	Yuan	7.15	-0.01	A	2.70	+2.8 2/	4.35
Hong Kong	25,724.73	+0.08	HK Dollar	7.84	-0.04	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	26,403.28	+0.16	US Dollar				+2.138	+1.8 2/	+2.037	5.25
Japan	20,704.37	+1.16	Yen	106.40	+0.13	D	-0.092	+0.7 2/	-0.050	1.48
Germany	11,939.28	+0.85	Ger. Mark****				-0.473	+1.7 2/	-0.460	0.25
Britain	7,207.18	+0.32	British Pound	0.82	+0.20	D	+0.759	+2.9 2/	+0.782	0.75
France	5,480.48	+0.56	Fr. Franc****				-0.473	+1.1 2/	-0.460	0.25
Canada	16,442.07	+0.35	Can. Dollar	1.33	+0.01	D	+1.946	+2.0 2/	+1.956	3.95
Italy	21,322.90	-0.35	Lira****				-0.473	+0.5 2/	-0.460	0.25
E M U	3,136.23	+0.50	Euro	0.91	+0.31	D	-0.473	+1.1 2/	-0.460	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 30, 2019 vs August 29, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 30, 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 // 09/02/19