BUREAU OF THE TREASURY
Department of Finance
Tuesday, 03 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 (September 02)						4.375	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 02)						5.357	+0.05
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	1,027.59	3.149	-10.5			3.319	U
182-day	216.69	3.429	-4.2			3.506	-0.0
364-day	1,003.02	3.659	+2.3			3.695	+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	166.2	2.305	76.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.8	2.486	152.4	2.440	88.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.5	2.535	141.2	2.485	90.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.8	2.635	133.4	2.594	89.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.2	2.658	120.9	2.619	84.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.4	2.633	118.0	2.601	80.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	118.1	2.627	118.6	2.600	77.8
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.4	2.165	106.9	2.102	60.3
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.5	2.147	113.9	2.103	58.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.2	.495	104.2	.495	60.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.234	101.2	.234	37.7
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.7	.386	104.2	.321	72.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.7	4.535	122.0	4.354	80.9

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	103.84	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.845	+0.0
b.	2.5Y FXTN 10-54	42.70	07/15/2011	6.375	01/19/2022	-	-	3.966	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.006	+0.0
d.	4.0Y RTB 10-04	121.84	07/30/2013	3.250	08/15/2023	-	-	4.123	+0.0
e.	5.0Y FXTN 10-59	13.35	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.214	+0.0
f.	6.0Y FXTN 10-60	486.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.326	-0.0
g.	7.0Y RTB 15-01	14.00	10/10/2011	6.250	10/20/2026	-	-	4.364	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.394	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.544	-0.0
j.	12.0Y FXTN 20-17	25.52	07/15/2011	8.000	07/19/2031	-	-	4.509	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.542	-0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.610	-0.0
m	RTB – Others	4,000.35	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	5,433.32	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (September 02) was lower at P12,488.22M against Friday's P14,752.84M. Of this, P6,000.89M (48.05%) was for t-bonds, P4,240.03M (33.95%) RTBs and P2,247.30M (18.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 and ½ centavos weaker at P52.105 to the dollar on Monday (September 02) against Friday's P52.050. Today, it opened at P52.230 reaching a high of P52.190 slid to a low of P52.260 and an average of P52.228 with transaction volume of $460.50 million as of 10:12 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	7,918.53	-0.77	Peso	52.11	+0.11	D	3.93	+2.4 1/	5.36
Thailand	1,654.11	-0.05	Baht	30.64	+0.11	D	1.62	+1.0 2/	1.50
Malaysia	1,612.14	UI	Ringgit	4.22	+0.27	D	3.40	+1.4 2/	6.85
Indonesia	6,290.55	-0.60	Rupiah	14,193.00	+0.17	D	6.15	+3.3 2/	12.94
Singapore	3,082.96	-0.76	Sing. Dollar	1.39	+0.24	D	0.25	+0.6 2/	5.25
Taiwan	10,634.85	+0.16	Taiwan Dollar	31.37	+0.12	D	0.67	+0.4 2/	2.63
South Korea	1,969.19	+0.07	Won	1,211.92	+0.30	D	1.45	+0.6 2/	1.50
India	37,332.79	U	Rupee	71.97	+0.70	D	7.68	+8.6 2/	14.05
China	2,924.11	+1.31	Yuan	7.17	+0.31	D	2.70	+2.8 2/	4.35
Hong Kong	25,626.55	-0.38	HK Dollar	7.84	+0.01	D	2.34	+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	U	US Dollar				+2.138	+1.8 2/	+2.037	5.25
Japan	20,620.19	-0.41	Yen	106.39	-0.01	A	-0.092	+0.7 2/	-0.050	1.48
Germany	11,953.78	+0.12	Ger. Mark****				-0.473	+1.7 2/	-0.460	0.25
Britain	7,281.94	+1.04	British Pound	0.83	+0.84	D	+0.759	+2.9 2/	+0.782	0.75
France	5,493.04	+0.23	Fr. Franc****				-0.473	+1.1 2/	-0.460	0.25
Canada	16,442.07	U	Can. Dollar	1.33	+0.35	D	+1.946	+2.0 2/	+1.956	3.95
Italy	21,451.98	+0.61	Lira****				-0.473	+0.5 2/	-0.460	0.25
E M U	3,148.97	+0.41	Euro	0.91	+0.67	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 September 02, 2019 vs August 30, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 02, 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 // 09/03/19