BUREAU OF THE TREASURY

Department of Finance

Wednesday, 04 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)						1.600	+5.77
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (September 03)						4.344	-3.12
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 03)						5.322	-3.52
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	1,042.24	3.149	U			3.313	-0.0
182-day	493.55	3.429	U			3.485	-0.0
364-day	683.90	3.659	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	165.8	2.338	166.4	2.288	80.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	152.4	2.439	153.0	2.392	88.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.0	2.500	141.5	2.460	93.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	133.1	2.614	133.8	2.574	92.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.5	2.642	121.2	2.603	87.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.9	2.609	118.4	2.579	82.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	118.4	2.610	118.9	2.584	80.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.7	2.122	107.2	2.058	62.2
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.9	2.108	114.3	2.063	60.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.2	.503	104.2	.503	61.3
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.222	101.2	.221	37.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.9	.362	104.4	.296	69.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.9	4.515	122.1	4.346	78.4

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	65.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.846	+0.0
b.	2.5Y FXTN 10-54	3.67	07/15/2011	6.375	01/19/2022	-	-	3.980	+0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.027	+0.0
d.	4.0Y RTB 10-04	880.20	07/30/2013	3.250	08/15/2023	-	-	4.215	+0.1
e.	5.0Y FXTN 10-59	20.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.232	+0.0
f.	6.0Y FXTN 10-60	20.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.327	+0.0
g.	7.0Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	4.375	+0.0
h.	7.5Y RTB 15-02	12.10	02/21/2012	5.375	03/01/2027	-	-	4.404	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.543	-0.0
j.	12.0Y FXTN 20-17	102.97	07/15/2011	8.000	07/19/2031	-	-	4.523	+0.0
k.	12.5Y FXTN 20-18	0.40	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.556	+0.0
l.	12.5Y RTB 20-01	28.40	02/21/2012	5.875	03/01/2032	-	-	4.618	-0.0
m	RTB – Others	4,649.52	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	6,371.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (September 03) was higher at P14,375.34M against Monday's P12,488.22M. Of this, P6,518.93M (45.35%) was for t-bonds, P5,636.72M (39.21%) RTBs and P2,219.69M (15.44%) for t-bills.

3. Foreign Exchange Market

The peso closed 20 and ½ centavos weaker at P52.310 to the dollar on Tuesday (September 03) against Monday's P52.105. Today, it opened at P52.250 reaching a high of P52.190 slid to a low of P52.255 and an average of P52.218 with transaction volume of $388.20 million as of 10:37 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	7,804.71	-1.44	Peso	52.31	+0.39	D	3.85	+2.4 1/	5.32
Thailand	1,642.25	-0.72	Baht	30.68	+0.13	D	1.62	+1.0 2/	1.50
Malaysia	1,591.52	-1.28	Ringgit	4.22	0.00	U	3.40	+1.4 2/	6.85
Indonesia	6,261.59	-0.46	Rupiah	14,212.00	+0.13	D	6.14	+3.3 2/	12.94
Singapore	3,090.63	+0.25	Sing. Dollar	1.39	+0.17	D	0.25	+0.6 2/	5.25
Taiwan	10,558.21	-0.72	Taiwan Dollar	31.39	+0.08	D	0.67	+0.4 2/	2.63
South Korea	1,965.69	-0.18	Won	1,215.69	+0.31	D	1.46	+0.6 2/	1.50
India	36,562.91	-2.06	Rupee	72.33	+0.50	D	7.68	+8.6 2/	14.05
China	2,930.15	+0.21	Yuan	7.18	+0.08	D	2.70	+2.8 2/	4.35
Hong Kong	25,527.85	-0.39	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	26,118.02	-1.08	US Dollar				+2.133	+1.8 2/	+2.024	5.25
Japan	20,625.16	+0.02	Yen	106.18	-0.20	A	-0.091	+0.7 2/	-0.049	1.48
Germany	11,910.86	-0.36	Ger. Mark****				-0.465	+1.7 2/	-0.465	0.25
Britain	7,268.19	-0.19	British Pound	0.83	+0.33	D	+0.767	+2.9 2/	+0.784	0.75
France	5,466.07	-0.49	Fr. Franc****				-0.465	+1.1 2/	-0.465	0.25
Canada	16,399.23	-0.26	Can. Dollar	1.34	+0.21	D	+1.946	+2.0 2/	+1.955	3.95
Italy	21,399.23	-0.25	Lira****				-0.465	+0.5 2/	-0.465	0.25
E M U	3,142.83	-0.19	Euro	0.91	+0.27	D	-0.465	+1.1 2/	-0.465	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 03, 2019 vs September 02, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 03, 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 // 09/04/19