BUREAU OF THE TREASURY
Department of Finance
Friday, 06 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)						1.504	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (September 05)						4.344	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 05)						5.299	+0.47
f. ODF				3.7500	U		
g. TDF							
7-day				4.4141	U		
14-day				4.4352	U		
28-day				4.4950	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,681.39	3.149	U			3.309	U
182-day	697.19	3.429	U			3.465	-0.1
364-day	371.70	3.659	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	165.6	2.352	166.3	2.298	71.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.9	2.472	152.7	2.411	80.3
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.6	2.528	141.3	2.472	83.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.6	2.646	133.3	2.601	84.5
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.1	2.664	120.8	2.626	79.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.3	2.641	117.9	2.607	75.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.7	2.646	118.3	2.617	73.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.2	2.190	106.6	2.134	59.6
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.3	2.168	113.7	2.120	55.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.0	.519	104.0	.519	59.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.243	101.2	.243	36.8
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.9	.363	104.4	.291	59.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.0	4.510	122.2	4.341	71.8

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	30.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.864	-0.0
b.	2.5Y FXTN 10-54	10.70	07/15/2011	6.375	01/19/2022	-	-	3.882	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.999	-0.0
d.	4.0Y RTB 10-04	1.20	07/30/2013	3.250	08/15/2023	-	-	4.234	-0.0
e.	5.0Y FXTN 10-59	0.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.237	+0.0
f.	6.0Y FXTN 10-60	10.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.349	+0.0
g.	7.0Y RTB 15-01	7.10	10/10/2011	6.250	10/20/2026	-	-	4.395	+0.0
h.	7.5Y RTB 15-02	0.97	02/21/2012	5.375	03/01/2027	-	-	4.422	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.531	-0.0
j.	12.0Y FXTN 20-17	59.70	07/15/2011	8.000	07/19/2031	-	-	4.578	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.617	+0.0
l.	12.5Y RTB 20-01	0.05	02/21/2012	5.875	03/01/2032	-	-	4.669	+0.0
m	RTB – Others	5,504.62	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	5,865.56	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (September 05) was lower at P14,240.88M against Wednesday's P16,485.68M. Of this, P5,946.66M (41.76%) was for t-bonds, P5,543.94M (38.93%) RTBs and P2,750.28M (19.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 and ½ centavos weaker at P52.010 to the dollar on Thursday (September 05) against Wednesday's P51.395. Today, it opened at a high of P51.950 slid to a low of P52.055 and an average of P52.022 with transaction volume of $400.00 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	7,898.19	+0.73	Peso	52.01	+0.14	D	3.91	+1.7 1/	5.30
Thailand	1,669.79	+0.67	Baht	30.56	-0.14	A	1.62	+1.0 2/	1.50
Malaysia	1,599.75	-0.01	Ringgit	4.19	-0.36	A	3.40	+1.4 2/	6.85
Indonesia	6,306.80	+0.59	Rupiah	14,131.00	-0.06	A	6.12	+3.3 2/	12.94
Singapore	3,147.06	+0.53	Sing. Dollar	1.38	-0.19	A	0.25	+0.6 2/	5.25
Taiwan	10,756.93	+0.93	Taiwan Dollar	31.24	-0.17	A	0.67	+0.4 2/	2.63
South Korea	2,004.75	+0.82	Won	1,199.16	-0.57	A	1.47	+0.6 2/	1.50
India	36,644.42	-0.22	Rupee	71.15	-1.28	A	7.68	+8.6 2/	14.05
China	2,985.87	+0.96	Yuan	7.15	-0.08	A	2.70	+2.8 2/	4.35
Hong Kong	26,515.53	-0.03	HK Dollar	7.84	-0.02	A	2.30	+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	26,728.15	+1.41	US Dollar				+2.112	+1.8 2/	+1.987	5.25
Japan	21,085.94	+2.12	Yen	106.64	+0.39	D	-0.095	+0.7 2/	-0.053	1.48
Germany	12,126.78	+0.85	Ger. Mark****				-0.481	+1.7 2/	-0.463	0.25
Britain	7,271.17	-0.55	British Pound	0.81	-1.05	A	+0.762	+2.9 2/	+0.787	0.75
France	5,593.37	+1.11	Fr. Franc****				-0.481	+1.1 2/	-0.463	0.25
Canada	16,574.81	+0.77	Can. Dollar	1.32	-0.97	A	+1.953	+2.0 2/	+1.975	3.95
Italy	21,955.07	+1.00	Lira****				-0.481	+0.5 2/	-0.463	0.25
E M U	3,179.52	+0.41	Euro	0.90	-0.35	A	-0.481	+1.1 2/	-0.463	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 05, 2019 vs September 04, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 05, 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/ August 2019 (Base index 2012 = 100)
2/ July 2019

Original Signed:

Chief, FMMAD

fmmad // 09/06/19