BUREAU OF THE TREASURY
Department of Finance
Monday, 09 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 06)						4.344	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 06)						5.296	-0.33
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	2,038.03	3.149	U			3.300	-0.0
182-day	356.06	3.429	U			3.452	-0.0
364-day	409.33	3.659	U			3.681	-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	2.348	166.3	2.296	72.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	152.0	2.469	152.6	2.421	82.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.7	2.519	141.3	2.469	84.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.7	2.639	133.3	2.602	86.3
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.0	2.668	120.7	2.628	81.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.2	2.643	117.8	2.611	77.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.6	2.650	118.2	2.623	76.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.2	2.181	106.7	2.124	59.0
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.4	2.160	113.8	2.114	56.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.1	.511	104.1	.511	59.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.226	101.2	.226	36.4
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.9	.357	104.5	.287	63.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.0	4.511	122.2	4.341	70.4

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	1.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.863	-0.0
b.	2.5Y FXTN 10-54	9.44	07/15/2011	6.375	01/19/2022	-	-	3.874	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.998	-0.0
d.	4.0Y RTB 10-04	25.60	07/30/2013	3.250	08/15/2023	-	-	4.236	+0.0
e.	5.0Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.281	+0.0
f.	6.0Y FXTN 10-60	452.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.470	+0.1
g.	7.0Y RTB 15-01	10.00	10/10/2011	6.250	10/20/2026	-	-	4.477	+0.1
h.	7.5Y RTB 15-02	1.90	02/21/2012	5.375	03/01/2027	-	-	4.505	+0.1
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.600	+0.1
j.	12.0Y FXTN 20-17	79.86	07/15/2011	8.000	07/19/2031	-	-	4.627	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.653	+0.0
l.	12.5Y RTB 20-01	2.70	02/21/2012	5.875	03/01/2032	-	-	4.700	+0.0
m	RTB – Others	2,111.85	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	3,499.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 06) was lower at P8,999.92M against Thursday's P14,240.88M. Of this, P4,042.55M (44.92%) was for t-bonds, P2,153.95M (23.93%) RTBs and P2,803.42M (31.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P51.905 to the dollar on Friday (September 06) against Thursday's P52.010. Today, it opened at P51.880 reaching a high of P51.850 slid to a low of P51.900 and an average of P51.884 with transaction volume of $262.80 million as of 10:06 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	7,933.47	+0.45	Peso	51.91	-0.20	A	3.97	+1.7 1/	5.30
Thailand	1,670.06	+0.02	Baht	30.68	+0.37	D	1.62	+1.0 2/	1.50
Malaysia	1,604.47	+0.30	Ringgit	4.18	-0.24	A	3.40	+1.4 2/	6.85
Indonesia	6,308.95	+0.03	Rupiah	14,091.00	-0.28	A	6.11	+3.3 2/	12.94
Singapore	3,144.48	-0.08	Sing. Dollar	1.38	-0.12	A	0.25	+0.6 2/	5.25
Taiwan	10,780.64	+0.22	Taiwan Dollar	31.14	-0.32	A	0.67	+0.4 2/	2.63
South Korea	2,009.13	+0.22	Won	1,190.67	-0.71	A	1.48	+0.6 2/	1.50
India	36,981.77	+0.92	Rupee	71.69	+0.76	D	7.68	+8.6 2/	14.05
China	2,999.60	+0.46	Yuan	7.11	-0.46	A	2.71	+2.8 2/	4.35
Hong Kong	26,690.76	+0.66	HK Dollar	7.84	0.00	U	2.25	+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	26,797.46	+0.26	US Dollar				+2.134	+1.8 2/	+2.034	5.25
Japan	21,199.57	+0.54	Yen	106.97	+0.31	D	-0.094	+0.7 2/	-0.048	1.48
Germany	12,191.73	+0.54	Ger. Mark****				-0.482	+1.7 2/	-0.457	0.25
Britain	7,282.34	+0.15	British Pound	0.81	+0.32	D	+0.768	+2.9 2/	+0.811	0.75
France	5,603.99	+0.19	Fr. Franc****				-0.482	+1.1 2/	-0.457	0.25
Canada	16,535.33	-0.24	Can. Dollar	1.32	+0.27	D	+1.963	+2.0 2/	+1.993	3.95
Italy	21,947.33	-0.04	Lira****				-0.482	+0.5 2/	-0.457	0.25
E M U	3,190.41	+0.34	Euro	0.91	+0.24	D	-0.482	+1.1 2/	-0.457	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 06, 2019 vs September 05, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 06, 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 // 09/09/19