

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 19 July 2022

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)						.025	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						0.250	U
d. BORROWING RATES							
RRP (overnight)				3.2500	U		
IBCL(July 18)						3.250	+87.50
e. LENDING RATES							
OLF				3.7500	U		
Prime Lending (July 18)						5.073	U
f. ODF				2.7500	U		
g. TDF (July 13)							
7-day				2.6838	U		
14-day				2.7235	U		
h. BSP 28-day Security (July 15)				3.3958	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,320.10	2.323	+44.7			2.075	+0.1
182-day	483.85	3.083	+17.6			2.752	+0.1
364-day	124.19	3.258	+27.7			3.070	+0.2

.....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	Bps1.8
a.	JPY .540 due 08/15/23	08/15/18	1 YR	Y6,200	99.8	.697	99.9	.647	61.8
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	88.9	3.400	89.8	3.179	151.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	94.4	4.148	95.0	4.016	91.8
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	99.8	1.021	99.8	1.021	81.6
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	97.3	4.232	97.9	4.117	102.6
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	128.8	4.877	129.8	4.746	168.1
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	120.8	4.746	121.7	4.628	159.6
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.5	4.971	111.6	4.835	183.8
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	95.2	6.796	97.3	6.555	134.8
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	98.3	5.164	99.4	5.061	187.1
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.6	5.214	86.6	5.118	179.7
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	82.1	5.212	83.0	5.126	175.6
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.1	5.165	83.0	5.082	167.2

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.	2.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.838	+0.1
b.	3.0Y FXTN 10-60	8.54	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.681	+0.0
c.	4.0Y RTB 15-01	50.00	10/10/2011	6.250	10/20/2026	-	-	5.700	-0.1
d.	4.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.956	+0.0
e.	6.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.388	+0.0
f.	9.0Y FXTN 20-17	5.00	07/15/2011	8.000	07/19/2031	-	-	6.806	+0.1
g.	9.5Y FXTN 20-18	27.66	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.867	+0.1
h.	9.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.876	+0.1
i.	RTB – Others	6,140.89	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	2,874.17	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 18) was higher at P12,037.40M against Friday's P5,039.36M. Of this, P2,916.37M (24.23%) was for t-bonds, P52.00M (0.43%) RTBs and P2,928.14M (24.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P56.350 to the dollar on Monday (July 18) against Friday's P56.360. Today, it opened at P56.350 reaching a high of P56.335 slid to a low of P56.370 and an average of P56.353 with transaction volume of \$142.00M at 10:11 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	6,268.78	+1.19	Peso	56.35	-0.02	A	3.72	+6.1 1/	5.07
Thailand	1,544.81	+0.75	Baht	36.61	+0.03	D	0.73	+7.1 2/	6.13
Malaysia	1,429.54	+0.78	Ringgit	4.45	+0.09	D	2.64	+2.3 2/	6.85
Indonesia	6,659.25	+0.11	Rupiah	14,981.00	-0.11	A	3.75	+3.6 2/	12.33
Singapore	3,121.76	+0.73	Sing. Dollar	1.40	-0.30	A	0.25	+5.4 2/	5.25
Taiwan	14,719.64	+1.16	Taiwan Dollar	29.91	-0.16	A	0.87	+3.4 2/	2.60
South Korea	2,375.25	+1.90	Won	1,317.18	-0.67	A	2.58	+5.4 2/	2.25
India	54,521.15	+1.41	Rupee	79.98	+0.13	D	7.68	+6.3 2/	14.05
China	3,278.10	+1.55	Yuan	6.74	-0.21	A	1.97	+2.1 2/	4.35
Hong Kong	20,846.18	+2.70	HK Dollar	7.85	+0.00	D	1.76	+1.3 2/	5.00

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	31,072.61	-0.69	US Dollar				+2.738	+9.1 2/	+3.311	4.75
Japan	26,788.47	U	Yen	138.21	-0.26	A	-0.015	+2.5 2/	+0.048	1.48
Germany	12,959.81	+0.74	Ger. Mark****				-0.581	+7.9 2/	-0.556	0.25
Britain	7,223.24	+0.90	British Pound	0.83	-1.07	A	+1.901	+11.12/	+2.509	1.25
France	6,091.91	+0.93	Fr. Franc****				-0.581	+5.2 2/	-0.556	0.25
Canada	18,595.62	+1.09	Can. Dollar	1.30	-0.48	A	+3.368	+6.8 2/	+0.548	3.70
Italy	21,169.12	+1.13	Lira****				-0.581	+7.0 2/	-0.556	0.25
E M U	3,517.59	+0.62	Euro	0.98	-0.75	A	-0.581	+8.1 2/	-0.556	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of July 15, 2022 vs July 18, 2022
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 18, 2022 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/ June 2022 (Base index 2018 = 100)
- 2/ June 2022

Original Signed:

Chief, FMMAD