

## **BSP LISTS SECURITIES ON PHIL. DEALING & EXCHANGE CORP.**



**21 September 2020, Makati, Philippines** – The Philippine fixed income market marks another milestone as the Philippine Dealing & Exchange Corp. (PDEX) lists securities issued by the Bangko Sentral ng Pilipinas (BSP) for trading today. This comes after the successful auction for the 28-day instruments held last Friday, 18 September 2020. The BSP received tenders totaling PHP 43 Billion, which was 2.168 times greater than the offer of PHP 20 Billion at the auction.

The BSP Bills and BSP Bonds, collectively referred to as the BSP Securities, are the central bank’s latest tool for managing financial system liquidity and add to the supply of risk-free financial instruments in the banking system. The issuance of these securities forms part of the monetary authority’s strategy to focus on market-based monetary operations. In line with this objective, BSP Securities shall only be accessible by financial institutions that are members of the BSP Monetary Operations System (“MOS”).

The BSP intends to issue securities on a weekly basis, but the schedule of issuances, volume and tenor of the issue for auction is subject to change depending on market appetite and projected liquidity conditions. Every BSP Security auction in the primary market shall occur two (2) business days prior to that BSP Security’s issue date. Moving forward, each BSP Security shall be automatically listed on the PDEX Fixed Income Market one (1) business day after each auction and become tradable for settlement on issue date.

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