BUREAU OF THE TREASURY
Department of Finance
Monday, 04 November 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)					1.396	U
c. TIME DEPOSIT RATE (30-day-5M)					2.000	U
d. BORROWING RATES						
RRP (overnight)			4.0000	U		
IBCL October 31)					4.063	U
e. LENDING RATES						
OLF			4.5000	U		
Prime Lending (October 31)					5.162	+9.30
f. ODF			3.5000	U		
g. TDF						
7-day			4.2053	U		
14-day			4.2451	U		
28-day			4.2886	U		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b	
91-day	874.95	Rejected	U			3.172	+0.0
182-day	248.04	3.174	U			3.308	+0.0
364-day	261.76	3.576	U			3.615	+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	161.3	2.627	161.9	2.580	85.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.8	2.677	149.4	2.628	88.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.5	2.815	137.1	2.769	100.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.7	2.875	129.3	2.835	94.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.3	2.942	115.9	2.905	94.4
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.2	2.870	113.6	2.843	85.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.6	2.869	114.0	2.844	83.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.5	2.393	105.0	2.334	66.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.4	2.362	111.8	2.319	62.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.6	.563	103.6	.563	62.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.1	.249	101.1	.249	37.0
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.8	.497	103.3	.422	52.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.476	122.2	4.330	58.6

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	50.25	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.856	-0.0
b.	2.5Y FXTN 10-54	12.20	07/15/2011	6.375	01/19/2022	-	-	3.908	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.979	-0.0
d.	4.0Y RTB 10-04	9.44	07/30/2013	3.250	08/15/2023	-	-	4.227	-0.0
e.	5.0Y FXTN 10-59	13.99	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.250	U
f.	6.0Y FXTN 10-60	1.15	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.607	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.469	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.495	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.615	-0.0
j.	12.0Y FXTN 20-17	122.00	07/15/2011	8.000	07/19/2031	-	-	4.789	U
k.	12.5Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.810	+0.0
l.	12.5Y RTB 20-01	15.00	02/21/2012	5.875	03/01/2032	-	-	4.812	+0.0
m	RTB – Others	2,003.44	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	3,357.10	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (October 31) was lower at P6,971.32M against Wednesday's P10,305.74M. Of this, P3,508.44M (50.33%) was for t-bonds, P2,078.13M (29.81%) RTBs and P1,384.75M (19.86%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 and ½ centavos stronger at P50.740 to the dollar on Thursday (October 31) against Wednesday's P50.885. Today, it opened at P50.570 reaching a high of P50.490 slid to a low of P50.600 and an average of P50.535 with transaction volume of $268.00 million as of 10:10 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	7,977.12	-0.54	Peso	50.74	-0.28	A	3.31	+0.9 1/	5.16
Thailand	1,601.49	-0.02	Baht	30.18	-0.14	A	1.62	+0.3 2/	1.50
Malaysia	1,597.98	+1.14	Ringgit	4.18	-0.07	A	3.38	+1.5 2/	6.85
Indonesia	6,228.32	-1.07	Rupiah	14,083.00	+0.38	D	5.49	+3.4 2/	13.16
Singapore	3,229.88	+0.68	Sing. Dollar	1.36	-0.07	A	0.25	+0.5 2/	5.25
Taiwan	11,358.71	-0.19	Taiwan Dollar	30.46	-0.02	A	0.67	+0.4 2/	2.64
South Korea	2,083.48	+0.15	Won	1,168.58	+0.13	D	1.44	-0.4 2/	1.25
India	40,129.05	+0.19	Rupee	70.98	+0.10	D	7.68	+6.3 2/	14.05
China	2,929.06	-0.35	Yuan	7.04	-0.19	A	2.89	+3.0 2/	4.35
Hong Kong	26,906.72	+0.90	HK Dollar	7.84	-0.05	A	2.17	+3.5 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	27,046.23	-0.52	US Dollar				+1.902	+1.7 2/	+1.916	5.00
Japan	22,927.04	+0.37	Yen	108.28	-0.51	A	-0.115	+0.2 2/	-0.048	1.48
Germany	12,866.79	-0.34	Ger. Mark****				-0.440	+1.2 2/	-0.405	0.25
Britain	7,248.38	-1.12	British Pound	0.77	-0.38	A	+0.809	+2.4 2/	+0.876	0.75
France	5,729.86	-0.62	Fr. Franc****				-0.440	+0.9 2/	-0.405	0.25
Canada	16,483.16	-0.11	Can. Dollar	1.32	+0.67	D	+1.971	+1.9 2/	+1.995	3.95
Italy	22,693.77	+0.21	Lira****				-0.440	+0.3 2/	-0.405	0.25
E M U	3,267.22	-0.67	Euro	0.90	-0.30	A	-0.440	+0.8 2/	-0.405	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 31, 2019 vs October 30, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 31, 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/ September 2019 (Base index 2012 = 100)
2/ September 2019

Original Signed:

Chief, FMMAD

fmmad // 11/04/19