BUREAU OF THE TREASURY
Department of Finance
Thursday, 12 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)						1.500	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (September 11)						4.344	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 11)						5.275	-0.84
f. ODF				3.7500	U		
g. TDF							
7-day				4.3486	-6.55		
14-day				4.3995	-3.57		
28-day				4.4907	-0.43		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,027.16	3.149	U			3.318	+0.0
182-day	1,787.21	3.429	U			3.505	+0.0
364-day	765.57	3.659	U			3.697	-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	164.0	2.473	164.6	2.422	66.0
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.4	2.585	151.1	2.531	74.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.2	2.631	139.8	2.581	77.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.7	2.760	131.4	2.716	78.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.1	2.779	118.8	2.741	74.1
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.1	2.761	115.7	2.731	70.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.6	2.763	116.1	2.735	68.6
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.1	2.329	105.5	2.272	55.6
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.9	2.321	112.4	2.270	53.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.6	.560	103.6	.560	58.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.0	.270	101.0	.270	37.6
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.7	.385	104.3	.310	59.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.7	4.531	122.4	4.396	48.2

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.	1.5Y FXTN 07-57	330.72	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.015	+0.1
b.	2.5Y FXTN 10-54	23.94	07/15/2011	6.375	01/19/2022	-	-	3.955	+0.1
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.119	+0.1
d.	4.0Y RTB 10-04	97.92	07/30/2013	3.250	08/15/2023	-	-	4.488	+0.3
e.	5.0Y FXTN 10-59	1.75	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.445	+0.1
f.	6.0Y FXTN 10-60	26.06	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.443	+0.0
g.	7.0Y RTB 15-01	31.50	10/10/2011	6.250	10/20/2026	-	-	4.672	+0.1
h.	7.5Y RTB 15-02	46.00	02/21/2012	5.375	03/01/2027	-	-	4.610	U
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.882	+0.2
j.	12.0Y FXTN 20-17	498.09	07/15/2011	8.000	07/19/2031	-	-	5.050	+0.3
k.	12.5Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.056	+0.2
l.	12.5Y RTB 20-01	117.96	02/21/2012	5.875	03/01/2032	-	-	5.085	+0.2
m	RTB – Others	3,301.63	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	6,829.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (September 11) was higher at P15,890.30M against Tuesday's P12,943.75M. Of this, P7,384.63M (46.47%) was for t-bonds, P3,925.73M (24.71%) RTBs and P4,579.94M (28.82%) for t-bills.

3. Foreign Exchange Market

The peso closed 17 centavos weaker at P52.150 to the dollar on Wednesday (September 11) against Tuesday's P51.980. Today, it opened at P52.060 reaching a high of P52.020 slid to a low of P52.090 and an average of P52.058 with transaction volume of $333.50 million as of 10:13 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	7,967.90	+0.48	Peso	52.15	+0.33	D	3.95	+1.7 1/	5.28
Thailand	1,674.03	+0.49	Baht	30.58	-0.12	A	1.62	+1.0 2/	1.50
Malaysia	1,602.30	+0.40	Ringgit	4.18	+0.12	D	3.40	+1.4 2/	6.85
Indonesia	6,381.95	+0.71	Rupiah	14,068.00	+0.12	D	6.11	+3.3 2/	12.94
Singapore	3,204.52	+1.55	Sing. Dollar	1.38	-0.04	A	0.25	+0.6 2/	5.25
Taiwan	10,790.35	+0.34	Taiwan Dollar	31.14	-0.30	A	0.67	+0.4 2/	2.63
South Korea	2,049.20	+0.84	Won	1,192.77	+0.04	D	1.49	+0.6 2/	1.50
India	37,270.82	+0.34	Rupee	71.69	-0.35	A	7.68	+8.6 2/	14.05
China	3,008.81	-0.41	Yuan	7.12	+0.15	D	2.71	+2.8 2/	4.35
Hong Kong	27,159.06	+1.78	HK Dollar	7.84	-0.02	A	2.28	+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	27,137.04	+0.85	US Dollar				+2.132	+1.8 2/	+2.035	5.25
Japan	21,597.76	+0.96	Yen	107.67	+0.27	D	-0.094	+0.7 2/	-0.048	1.48
Germany	12,359.07	+0.74	Ger. Mark****				-0.472	+1.7 2/	-0.457	0.25
Britain	7,338.03	+0.96	British Pound	0.81	-0.07	A	+0.772	+2.9 2/	+0.820	0.75
France	5,5618.06	+0.44	Fr. Franc****				-0.472	+1.1 2/	-0.457	0.25
Canada	16,611.14	+0.45	Can. Dollar	1.31	-0.29	A	+1.970	+2.0 2/	+2.011	3.95
Italy	21,891.57	+0.10	Lira****				-0.472	+0.5 2/	-0.457	0.25
E M U	3,203.87	+0.73	Euro	0.91	+0.28	D	-0.472	+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 11, 2019 vs September 10, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 11, 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 // 09/12/19