BUREAU OF THE TREASURY

Department of Finance

Monday, 16 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)						1.492	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (September 13)						4.344	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 13)						5.275	U
f. ODF				3.7500	U		
g. TDF							
7-day				4.3486	U		
14-day				4.3995	U		
28-day				4.4907	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [b]	
91-day	4,506.59	3.149	U			3.345	+0.0
182-day	810.64	3.429	U			3.513	+0.0
364-day	347.77	3.659	U			3.699	U

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	163.2	2.530	163.8	2.480	57.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.6	2.648	150.4	2.584	65.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.3	2.698	138.9	2.650	69.6
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.7	2.823	130.4	2.779	70.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	116.7	2.860	117.4	2.818	67.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.7	2.840	114.3	2.808	63.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.4	2.828	114.9	2.801	60.9
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.3	2.432	104.7	2.372	50.9
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.3	2.388	111.8	2.335	45.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.6	.560	103.6	.559	57.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.0	.268	101.0	.268	34.9
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.3	.434	103.8	.368	52.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	119.5	4.547	121.5	4.388	53.3

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	31.95	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.014	+0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.002	-0.0
c.	3.0Y FXTN 10-57	3.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.135	-0.0
d.	4.0Y RTB 10-04	115.16	07/30/2013	3.250	08/15/2023	-	-	4.361	-0.1
e.	5.0Y FXTN 10-59	2.33	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.383	-0.1
f.	6.0Y FXTN 10-60	27.46	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.444	+0.0
g.	7.0Y RTB 15-01	7.31	10/10/2011	6.250	10/20/2026	-	-	4.562	-0.1
h.	7.5Y RTB 15-02	67.50	02/21/2012	5.375	03/01/2027	-	-	4.585	-0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.731	-0.1
j.	12.0Y FXTN 20-17	831.00	07/15/2011	8.000	07/19/2031	-	-	4.873	-0.1
k.	12.5Y FXTN 20-18	4.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.913	-0.1
l.	12.5Y RTB 20-01	29.00	02/21/2012	5.875	03/01/2032	-	-	4.939	-0.1
m	RTB – Others	6,515.58	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	20,410.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 13) was higher at P33,710.07M against Thursday's P26,822.09M. Of this, P21,278.57M (63.12%) was for t-bonds, P6,766.50M (20.07%) RTBs and P5,665.00M (16.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P51.910 to the dollar on Friday (September 13) against Thursday's P51.930. Today, it opened at P52.150 reaching a high of P52.130 slid to a low of P52.260 and an average of P52.221 with transaction volume of $505.86 million as of 10:09 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	7,992.32	+0.60	Peso	51.91	-0.04	A	3.86	+1.7 1/	5.28
Thailand	1,661.96	+0.08	Baht	30.43	-0.11	A	1.62	+0.5 2/	1.50
Malaysia	1,601.25	+0.02	Ringgit	4.16	-0.02	A	3.39	+1.4 2/	6.85
Indonesia	6,334.84	-0.12	Rupiah	13,959.00	-0.24	A	6.11	+3.5 2/	13.12
Singapore	3,211.49	+0.52	Sing. Dollar	1.37	-0.34	A	0.25	+0.4 2/	5.25
Taiwan	10,827.55	U	Taiwan Dollar	30.88	-0.11	A	0.67	+0.4 2/	2.64
South Korea	2,049.20	U	Won	1,177.90	-0.48	A	1.49	+0.0 2/	1.50
India	37,384.99	+0.76	Rupee	70.97	-0.37	A	7.68	+6.0 2/	14.05
China	3,031.24	U	Yuan	7.08	-0.08	A	2.71	+2.8 2/	4.35
Hong Kong	27,352.69	+0.63	HK Dollar	7.83	0.00	U	2.27	+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	27,219.52	+0.14	US Dollar				+2.139	+1.7 2/	+2.070	5.25
Japan	21,988.29	+1.05	Yen	108.01	+0.12	D	-0.090	+0.5 2/	-0.044	1.48
Germany	12,468.53	+0.47	Ger. Mark****				-0.423	+1.4 2/	-0.397	0.25
Britain	7,367.46	+0.31	British Pound	0.80	-1.05	A	+0.785	+2.8 2/	+0.841	0.75
France	5,655.46	+0.22	Fr. Franc****				-0.423	+1.0 2/	-0.397	0.25
Canada	16,682.42	+0.24	Can. Dollar	1.32	+0.27	D	+1.971	+2.0 2/	+2.021	3.95
Italy	22,181.41	+0.44	Lira****				-0.423	+0.4 2/	-0.397	0.25
E M U	3,208.99	+0.00	Euro	0.90	-0.61	A	-0.423	+1.0 2/	-0.397	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 13, 2019 vs September 12, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 13, 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/ August 2019

Original Signed:

Chief, FMMAD

fmmad // 09/16/19