BUREAU OF THE TREASURY
Department of Finance
Tuesday, 24 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 23)						4.344	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 23)						5.271	U
f. ODF				3.7500	U		
g. TDF							
7-day				4.3323	U		
14-day				4.4139	U		
28-day				4.4578	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,259.17	3.037	U			3.207	U
182-day	168.31	3.420	U			3.464	+0.0
364-day	271.62	3.666	U			3.683	-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	163.8	2.474	164.4	2.426	69.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.0	2.531	151.7	2.479	73.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.4	2.610	140.1	2.559	78.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.4	2.711	132.1	2.669	78.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.9	2.734	119.5	2.696	74.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.4	2.688	116.9	2.658	68.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.0	2.686	117.5	2.658	66.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.5	2.278	105.9	2.226	54.2
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.4	2.261	112.8	2.218	51.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.0	.524	104.0	.524	59.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.221	101.2	.221	37.2
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.406	104.1	.332	63.1
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.0	4.505	121.7	4.376	47.5

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	10.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.996	+0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.064	U
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.189	-0.0
d.	4.0Y RTB 10-04	26.00	07/30/2013	3.250	08/15/2023	-	-	4.366	U
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.501	U
f.	6.0Y FXTN 10-60	49.25	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.575	+0.0
g.	7.0Y RTB 15-01	0.26	10/10/2011	6.250	10/20/2026	-	-	4.698	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.619	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.805	-0.0
j.	12.0Y FXTN 20-17	1,170.30	07/15/2011	8.000	07/19/2031	-	-	5.008	+0.0
k.	12.5Y FXTN 20-18	3.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.989	+0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.944	+0.0
m	RTB – Others	776.18	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,839.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (September 23) was lower at P6,574.45M against Friday's P13,819.25M. Of this, P3,062.41M (46.58%) was for t-bonds, P812.94M (12.37%) RTBs and P2,699.10M (41.05%) for t-bills.

3. Foreign Exchange Market

The peso closed 22 and ½ centavos weaker at P52.185 to the dollar on Monday (September 23) against Friday's P51.960. Today, it opened at a high of P52.120 slid to a low of P52.200 and an average of P52.170 with transaction volume of $332.16 million as of 10:07 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	7,867.51	-0.05	Peso	52.19	+0.43	D	3.74	+1.7 1/	5.27
Thailand	1,622.79	-0.82	Baht	30.50	+0.10	D	1.62	+0.5 2/	1.50
Malaysia	1,592.93	-0.28	Ringgit	4.18	+0.35	D	3.39	+1.4 2/	6.85
Indonesia	6,206.20	-0.41	Rupiah	14,080.00	+0.18	D	5.89	+3.5 2/	13.12
Singapore	3,143.24	-0.52	Sing. Dollar	1.38	+0.20	D	0.25	+0.4 2/	5.25
Taiwan	10,919.02	-0.10	Taiwan Dollar	31.01	+0.22	D	0.67	+0.4 2/	2.64
South Korea	2,091.70	+0.01	Won	1,197.00	+0.78	D	1.50	+0.0 2/	1.50
India	39,090.03	+2.83	Rupee	70.92	-0.20	A	7.68	+6.0 2/	14.05
China	2,977.08	-0.98	Yuan	7.13	+0.55	D	2.73	+2.8 2/	4.35
Hong Kong	26,222.40	-0.81	HK Dollar	7.84	+0.08	D	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	26,949.99	+0.06	US Dollar				+2.135	+1.7 2/	+2.070	5.25
Japan	22,079.09	U	Yen	107.46	-0.47	A	-0.095	+0.5 2/	-0.053	1.48
Germany	12,342.33	-1.01	Ger. Mark****				-0.423	+1.4 2/	-0.408	0.25
Britain	7,326.08	-0.26	British Pound	0.81	+0.64	D	+0.776	+2.8 2/	+0.849	0.75
France	5,630.76	-1.05	Fr. Franc****				-0.423	+1.0 2/	-0.408	0.25
Canada	16,867.20	-0.19	Can. Dollar	1.33	+0.22	D	+1.970	+2.0 2/	+2.015	3.95
Italy	21,899.88	-1.01	Lira****				-0.423	+0.4 2/	-0.408	0.25
E M U	3,221.61	-0.51	Euro	0.91	+0.54	D	-0.423	+1.0 2/	-0.408	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 23, 2019 vs September 20, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 23, 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 // 09/24/19