BUREAU OF THE TREASURY

Department of Finance

Friday, 27 September 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS	BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 26)					4.344	U
e. LENDING RATES						
OLF			4.7500	U		
Prime Lending (September 26)					5.271	U
f. ODF			3.7500	U		
g. TDF						
7-day			4.3589	U		
14-day			4.4391	U		
28-day			4.4577	U		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps	BSP Rate (%)	BSP Change bps	Based on BVal [/b] Rate (%)	Based on BVal [/b] Change Bps
91-day	491.44	3.037	U			3.137	-0.0
182-day	287.54	3.420	U			3.420	-0.0
364-day	171.21	3.666	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 Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	163.1	2.522	163.7	2.475	77.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.4	2.579	151.0	2.523	79.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.6	2.669	139.2	2.620	87.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.6	2.762	131.2	2.721	86.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.2	2.771	118.8	2.734	80.6
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.6	2.735	116.1	2.705	75.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.8	2.750	116.3	2.723	74.9
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.8	2.359	105.2	2.306	64.3
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.8	2.332	112.2	2.283	60.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.0	.518	104.0	.518	59.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.221	101.2	.221	37.9
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.407	104.1	.330	61.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.0	4.500	121.7	4.370	48.5

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) [/b]
a.	1.5Y FXTN 07-57	32.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.957	U
b.	2.5Y FXTN 10-54	0.71	07/15/2011	6.375	01/19/2022	-	-	4.665	+0.6
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.174	+0.0
d.	4.0Y RTB 10-04	24.60	07/30/2013	3.250	08/15/2023	-	-	4.330	-0.0
e.	5.0Y FXTN 10-59	5.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.491	-0.0
f.	6.0Y FXTN 10-60	0.67	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.547	+0.0
g.	7.0Y RTB 15-01	0.10	10/10/2011	6.250	10/20/2026	-	-	4.673	+0.0
h.	7.5Y RTB 15-02	5.29	02/21/2012	5.375	03/01/2027	-	-	4.621	+0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.792	+0.0
j.	12.0Y FXTN 20-17	106.50	07/15/2011	8.000	07/19/2031	-	-	4.987	+0.0
k.	12.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.982	+0.0
l.	12.5Y RTB 20-01	4.73	02/21/2012	5.875	03/01/2032	-	-	4.950	+0.0
m	RTB – Others	924.91	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,551.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (September 26) was lower at P3,606.64M against Wednesday's P18,349.25M. Of this, P1,664.82M (46.16%) was for t-bonds, P991.63M (27.49%) RTBs and P950.19M (26.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P52.110 to the dollar on Thursday (September 26) against Wednesday's P52.211. Today, it opened at P52.150 reaching a high of P52.060 slid to a low of P52.180 and an average of P52.118 with transaction volume of $326.00 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	7,896.48	+0.00	Peso	52.11	-0.19	A	3.75	+1.7 1/	5.27
Thailand	1,636.75	+0.51	Baht	30.63	+0.24	D	1.62	+0.5 2/	1.50
Malaysia	1,593.00	+0.22	Ringgit	4.19	+0.09	D	3.38	+1.4 2/	6.85
Indonesia	6,230.33	+1.37	Rupiah	14,171.00	+0.10	D	5.87	+3.5 2/	13.12
Singapore	3,125.81	+0.00	Sing. Dollar	1.38	+0.23	D	0.25	+0.4 2/	5.25
Taiwan	10,871.99	-0.02	Taiwan Dollar	31.04	-0.07	A	0.67	+0.4 2/	2.64
South Korea	2,074.52	+0.05	Won	1,201.34	+0.08	D	1.51	+0.0 2/	1.50
India	38,989.74	+1.03	Rupee	70.90	-0.23	A	7.68	+6.0 2/	14.05
China	2,929.09	-0.89	Yuan	7.13	+0.08	D	2.73	+2.8 2/	4.35
Hong Kong	26,041.93	+0.37	HK Dollar	7.84	+0.02	D	2.21	+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	26,891.12	-0.30	US Dollar				+2.100	+1.7 2/	+2.044	5.25
Japan	22,048.24	+0.13	Yen	107.57	+0.23	D	-0.093	+0.5 2/	-0.053	1.48
Germany	12,288.54	+0.44	Ger. Mark****				-0.427	+1.4 2/	-0.420	0.25
Britain	7,351.08	+0.84	British Pound	0.81	+0.58	D	+0.764	+2.8 2/	+0.845	0.75
France	5,620.57	+0.66	Fr. Franc****				-0.427	+1.0 2/	-0.410	0.25
Canada	16,790.40	+0.04	Can. Dollar	1.33	-0.10	A	+1.970	+2.0 2/	+2.013	3.95
Italy	21,947.67	+073	Lira****				-0.427	+0.4 2/	-0.420	0.25
E M U	3,229.65	+0.67	Euro	0.91	+0.59	D	-0.427	+1.0 2/	-0.420	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 26, 2019 vs September 25, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 26, 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 // 09/27/19