BUREAU OF THE TREASURY
Department of Finance
Monday, 30 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 27)						4.125	-21.88
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 27)						5.256	-1.51
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) **					Based on BVal /b	
91-day	1,887.59	3.037	U			3.129	-0.0
182-day	1,647.78	3.420	U			3.401	-0.0
364-day	273.05	3.666	U			3.705	+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	163.1	2.522	163.7	2.472	78.0
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.3	2.581	151.0	2.525	81.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.5	2.676	139.2	2.625	88.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.5	2.766	131.2	2.722	87.5
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.2	2.773	118.8	2.735	82.1
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.6	2.734	116.1	2.702	76.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.8	2.747	116.3	2.719	76.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.8	2.355	105.3	2.297	64.4
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.8	2.331	112.2	2.279	60.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	104.1	.507	104.1	.507	56.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.3	.202	101.3	.202	34.8
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.411	104.0	.337	62.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.0	4.502	121.7	4.370	49.6

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	61.35	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.960	+0.0
b.	2.5Y FXTN 10-54	0.75	07/15/2011	6.375	01/19/2022	-	-	4.081	-0.6
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.197	+0.0
d.	4.0Y RTB 10-04	0.15	07/30/2013	3.250	08/15/2023	-	-	4.363	+0.0
e.	5.0Y FXTN 10-59	100.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.542	+0.1
f.	6.0Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.741	+0.2
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.706	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.656	+0.0
i.	9.5Y FXTN 20-15	86.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.792	U
j.	12.0Y FXTN 20-17	1,553.00	07/15/2011	8.000	07/19/2031	-	-	4.961	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.961	-0.0
l.	12.5Y RTB 20-01	17.00	02/21/2012	5.875	03/01/2032	-	-	4.932	-0.0
m	RTB – Others	2,962.51	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	8,875.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 27) was higher at P17,564.95M against Thursday's P3,606.64M. Of this, P10,715.52M (61.01%) was for t-bonds, P3,041.01M (17.31%) RTBs and P3,808.42M (21.68%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 and ½ centavos stronger at P51.875 to the dollar on Friday (September 27) against Thursday's P52.110. Today, it opened at a low of P51.880 reaching a high of P51.745 and an average of P51.820 with transaction volume of $294.74 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	7,819.22	-0.98	Peso	51.88	-0.45	A	3.72	+1.7 1/	5.26
Thailand	1,643.76	+0.43	Baht	30.64	+0.05	D	1.62	+0.5 2/	1.50
Malaysia	1,584.14	-0.56	Ringgit	4.19	-0.18	A	3.38	+1.4 2/	6.85
Indonesia	6,196.89	-0.54	Rupiah	14,167.00	-0.03	A	5.86	+3.5 2/	13.12
Singapore	3,125.63	-0.01	Sing. Dollar	1.38	+0.04	D	0.25	+0.4 2/	5.25
Taiwan	10,829.68	-0.39	Taiwan Dollar	31.03	-0.03	A	0.67	+0.4 2/	2.64
South Korea	2,049.93	-1.19	Won	1,198.87	-0.21	A	1.51	+0.0 2/	1.50
India	38,822.57	-0.43	Rupee	70.58	-0.45	A	7.68	+6.0 2/	14.05
China	2,932.17	+0.11	Yuan	7.13	-0.06	A	2.73	+2.8 2/	4.35
Hong Kong	25,954.81	-0.33	HK Dollar	7.84	+0.03	D	2.25	+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	26,820.25	-0.26	US Dollar				+2.099	+1.7 2/	+2.063	5.25
Japan	21,878.90	-0.77	Yen	108.11	+0.50	D	-0.095	+0.5 2/	-0.054	1.48
Germany	12,380.94	+0.75	Ger. Mark****				-0.437	+1.4 2/	-0.416	0.25
Britain	7,426.21	+1.02	British Pound	0.81	+0.29	D	+0.761	+2.8 2/	+0.829	0.75
France	5,640.58	+0.36	Fr. Franc****				-0.437	+1.0 2/	-0.416	0.25
Canada	16,694.27	-0.57	Can. Dollar	1.33	0.00	U	+1.970	+2.0 2/	+2.014	3.95
Italy	22,017.40	+0.32	Lira****				-0.437	+0.4 2/	-0.416	0.25
E M U	3,241.86	+0.38	Euro	0.91	-0.08	A	-0.437	+1.0 2/	-0.416	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of September 27, 2019 vs September 26, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 27, 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 // 09/30/19