BUREAU OF THE TREASURY

Department of Finance

Tuesday, 01 October 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)						1.446	-4.61
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.2500	U		
IBCL (September 30)						4.125	U
e. LENDING RATES							
OLF				4.7500	U		
Prime Lending (September 30)						5.110	-14.62
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	1,202.79	3.037	U			3.102	-0.0
182-day	1,428.54	3.420	U			3.394	-0.0
364-day	178.53	3.666	U			3.704	-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	2.525	163.6	2.481	79.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.2	2.587	150.9	2.532	82.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.3	2.690	138.9	2.643	90.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.2	2.786	130.9	2.743	89.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.0	2.785	118.6	2.748	83.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.3	2.750	115.9	2.718	78.2
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.6	2.762	116.1	2.732	77.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.9	2.351	105.3	2.301	64.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.8	2.325	112.3	2.273	60.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.8	.541	103.8	.541	57.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.232	101.2	.232	37.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.411	104.1	.334	61.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.496	121.9	4.357	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	174.59	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.018	+0.1
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.075	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.181	-0.0
d.	4.0Y RTB 10-04	42.60	07/30/2013	3.250	08/15/2023	-	-	4.333	-0.0
e.	5.0Y FXTN 10-59	202.53	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.510	-0.0
f.	6.0Y FXTN 10-60	15.98	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.742	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.672	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.639	-0.0
i.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.763	-0.0
j.	12.0Y FXTN 20-17	1,680.53	07/15/2011	8.000	07/19/2031	-	-	4.945	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.948	-0.0
l.	12.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.927	-0.0
m	RTB – Others	7,622.91	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	8,490.22	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (September 30) was higher at P21,040.22M against Friday's P17,564.95M. Of this, P10,389.26M (49.38%) was for t-bonds, P7,841.10M (37.27%) RTBs and P2,809.86M (13.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos stronger at P51.830 to the dollar on Monday (September 30) against Friday's P51.875. Today, it opened at P51.800 reaching a high of P51.760 slid to a low of P51.810 and an average of P51.792 with transaction volume of $292.60 million as of 10:10 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	7,779.07	-0.51	Peso	51.83	-0.09	A	3.58	+1.7 1/	5.11
Thailand	1,637.22	-0.40	Baht	30.59	-0.17	A	1.62	+0.5 2/	1.50
Malaysia	1,583.91	-0.01	Ringgit	4.19	+0.05	D	3.38	+1.4 2/	6.85
Indonesia	6,169.10	-0.45	Rupiah	14,186.00	+0.13	D	5.86	+3.5 2/	13.12
Singapore	3,119.99	-0.18	Sing. Dollar	1.38	+0.09	D	0.25	+0.4 2/	5.25
Taiwan	10,829.68	U	Taiwan Dollar	31.06	+0.10	D	0.67	+0.4 2/	2.64
South Korea	2,063.05	+0.64	Won	1,198.41	-0.04	A	1.51	+0.0 2/	1.50
India	38,667.33	-0.40	Rupee	70.81	+0.32	D	7.68	+6.0 2/	14.05
China	2,905.19	-0.92	Yuan	7.14	+0.21	D	2.73	+2.8 2/	4.35
Hong Kong	26,092.27	+0.53	HK Dollar	7.84	-0.01	A	2.26	+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	26,916.83	+0.36	US Dollar				+2.099	+1.7 2/	+2.063	5.25
Japan	21,755.84	-0.56	Yen	107.93	-0.17	A	-0.095	+0.5 2/	-0.054	1.48
Germany	12,428.08	+0.38	Ger. Mark****				-0.437	+1.4 2/	-0.416	0.25
Britain	7,408.21	-0.24	British Pound	0.81	+0.03	D	+0.761	+2.8 2/	+0.829	0.75
France	5,677.79	+0.66	Fr. Franc****				-0.437	+1.0 2/	-0.416	0.25
Canada	16,658.63	-0.21	Can. Dollar	1.32	-0.02	A	+1.971	+2.0 2/	+2.015	3.95
Italy	22,107.70	+0.41	Lira****				-0.437	+0.4 2/	-0.416	0.25
E M U	3,255.74	+0.43	Euro	0.92	+0.16	D	-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 30, 2019 vs September 27, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 30, 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 // 10/01/19