BUREAU OF THE TREASURY
Department of Finance
Thursday, 03 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)						1.435	-1.16
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL October 02)						4.125	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 02)						5.167	+2.14
f. ODF				3.5000	U		
g. TDF							
7-day				4.2501	-10.88		
14-day				4.2547	-18.44		
28-day				4.3039	-15.38		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	334.43	3.037	U			3.091	-0.0
182-day	766.78	3.420	U			3.348	-0.0
364-day	369.23	3.666	U			3.707	+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	163.4	2.495	163.9	2.450	85.0
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.5	2.562	151.2	2.506	88.3
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.6	2.666	139.2	2.621	97.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.6	2.758	131.3	2.717	94.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.4	2.762	119.0	2.725	88.4
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.8	2.720	116.4	2.687	81.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	116.3	2.720	116.8	2.691	80.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.1	2.320	105.5	2.266	71.7
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.2	2.283	112.6	2.233	65.9
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.4	.580	103.4	.580	62.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.1	.249	101.1	.249	39.6
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.5	.403	104.1	.327	60.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.491	121.9	4.353	49.0

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	261.12	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.947	-0.0
b.	2.5Y FXTN 10-54	8.85	07/15/2011	6.375	01/19/2022	-	-	4.047	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.131	-0.0
d.	4.0Y RTB 10-04	24.96	07/30/2013	3.250	08/15/2023	-	-	4.301	+0.0
e.	5.0Y FXTN 10-59	0.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.400	U
f.	6.0Y FXTN 10-60	882.85	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.600	-0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.613	-0.0
h.	7.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	4.597	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.746	-0.0
j.	12.0Y FXTN 20-17	513.13	07/15/2011	8.000	07/19/2031	-	-	4.971	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.966	-0.0
l.	12.5Y RTB 20-01	49.70	02/21/2012	5.875	03/01/2032	-	-	4.950	-0.0
m	RTB – Others	1,547.96	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	5,362.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 02) was lower at P10,125.45M against Tuesday's P25,461.17M. Of this, P6,768.27M (66.84%) was for t-bonds, P1,886.74M (18.63%) RTBs and P1,470.44M (14.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P51.940 to the dollar on Wednesday (October 02) against Tuesday's P51.930. Today, it opened at P51.970 reaching a high of P51.945 slid to a low of P52.030 and an average of P51.985 with transaction volume of $469.00 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	7,610.68	-1.67	Peso	51.94	+0.02	D	3.50	+1.7 1/	5.17
Thailand	1,613.64	-0.64	Baht	30.65	-0.05	A	1.62	+0.5 2/	1.50
Malaysia	1,574.90	-0.91	Ringgit	4.19	+0.09	D	3.38	+1.4 2/	6.85
Indonesia	6,055.43	-1.35	Rupiah	14,210.00	-0.06	A	5.85	+3.5 2/	13.12
Singapore	3,103.45	-1.35	Sing. Dollar	1.39	-0.02	A	0.25	+0.4 2/	5.25
Taiwan	10,947.88	-0.18	Taiwan Dollar	31.09	+0.12	D	0.67	+0.4 2/	2.64
South Korea	2,031.91	-1.95	Won	1,207.26	+0.49	D	1.51	+0.0 2/	1.50
India	38,305.41	U	Rupee	71.31	+0.31	D	7.68	+6.0 2/	14.05
China	2,905.19	U	Yuan	7.15	0.00	U	2.73	+2.8 2/	4.35
Hong Kong	26,042.69	-0.19	HK Dollar	7.84	+0.01	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	26,078.62	-1.86	US Dollar				+2.089	+1.7 2/	+2.057	5.25
Japan	21,778.61	-0.49	Yen	107.59	-0.65	A	-0.099	+0.5 2/	-0.050	1.48
Germany	11,925.25	-2.76	Ger. Mark****				-0.446	+1.4 2/	-0.422	0.25
Britain	7,122.54	-3.23	British Pound	0.82	+0.41	D	+0.760	+2.8 2/	+0.835	0.75
France	5,422.77	-3.12	Fr. Franc****				-0.446	+1.0 2/	-0.422	0.25
Canada	16,310.97	-0.83	Can. Dollar	1.33	-0.16	A	+1.970	+2.0 2/	+2.003	3.95
Italy	21,298.24	-2.87	Lira****				-0.446	+0.4 2/	-0.422	0.25
E M U	3,118.57	-2.78	Euro	0.92	-0.18	A	-0.446	+1.0 2/	-0.422	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous report
/c Source: Bloomberg data of October 02, 2019 vs October 01, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 02, 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 // 10/03/19