BUREAU OF THE TREASURY
Department of Finance
Monday, 07 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL October 04)						4.094	-3.12
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 04)						5.156	+0.11
f. ODF				3.5000	U		
g. TDF							
7-day				4.2501	U		
14-day				4.2547	U		
28-day				4.3039	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	343.38	3.037	U			3.096	-0.0
182-day	5,798.49	3.420	U			3.314	+0.0
364-day	176.47	3.666	U			3.710	+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	164.1	2.431	164.7	2.390	85.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.4	2.488	152.1	2.433	88.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.2	2.617	139.8	2.572	99.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.2	2.721	131.8	2.685	98.3
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.1	2.717	119.8	2.678	90.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.3	2.635	117.9	2.605	80.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.8	2.637	118.4	2.607	78.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.0	2.212	106.5	2.147	67.5
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.2	2.171	113.6	2.125	62.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.9	.532	103.9	.532	60.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.3	.207	101.3	.207	37.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.7	.383	104.2	.319	61.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.495	122.0	4.346	52.9

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	86.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.890	-0.0
b.	2.5Y FXTN 10-54	24.14	07/15/2011	6.375	01/19/2022	-	-	4.037	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.084	-0.0
d.	4.0Y RTB 10-04	43.01	07/30/2013	3.250	08/15/2023	-	-	4.304	+0.0
e.	5.0Y FXTN 10-59	20.20	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.365	U
f.	6.0Y FXTN 10-60	725.51	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.492	-0.1
g.	7.0Y RTB 15-01	0.98	10/10/2011	6.250	10/20/2026	-	-	4.538	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.529	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.671	-0.0
j.	12.0Y FXTN 20-17	4,137.25	07/15/2011	8.000	07/19/2031	-	-	4.874	-0.0
k.	12.5Y FXTN 20-18	26.67	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.895	-0.0
l.	12.5Y RTB 20-01	1.25	02/21/2012	5.875	03/01/2032	-	-	4.883	-0.0
m	RTB – Others	6,051.34	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	15,005.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (October 04) was lower at P32,439.95M against Thursday's P35,472.26M. Of this, P19,938.93M (61.46%) was for t-bonds, P6,182.68M (19.06%) RTBs and P6,318.34M (19.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and ½ centavos stronger at P51.730 to the dollar on Friday (October 04) against Thursday's P51.815. Today, it opened at a high of P51.750 slid to a low of P51.865 and an average of P51.845 with transaction volume of $233.10 million as of 10:24 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	7,704.60	+2.11	Peso	51.73	-0.16	A	3.32	+0.9 1/	5.16
Thailand	1,605.96	-0.29	Baht	30.43	-0.41	A	1.62	+0.5 2/	1.50
Malaysia	1,557.67	-0.41	Ringgit	4.19	-0.04	A	3.38	+1.4 2/	6.85
Indonesia	6,061.25	+0.37	Rupiah	14,153.00	-0.01	A	5.85	+3.5 2/	13.12
Singapore	3,078.36	-0.31	Sing. Dollar	1.38	-0.15	A	0.25	+0.4 2/	5.25
Taiwan	10,894.48	+0.17	Taiwan Dollar	30.94	-0.18	A	0.67	+0.4 2/	2.64
South Korea	2,020.69	-0.55	Won	1,196.57	-0.48	A	1.51	+0.0 2/	1.50
India	37,673.31	-1.14	Rupee	70.96	-0.01	A	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	25,821.03	-1.11	HK Dollar	7.84	0.00	U	2.24	+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	26,573.72	+1.42	US Dollar				+2.027	+1.7 2/	+1.951	5.25
Japan	21,410.20	+0.32	Yen	106.70	-0.35	A	-0.115	+0.5 2/	-0.072	1.48
Germany	12,012.81	+0.73	Ger. Mark****				-0.443	+1.4 2/	-0.426	0.25
Britain	7,155.38	+1.10	British Pound	0.81	-0.36	A	+0.760	+2.8 2/	+0.821	0.75
France	5,488.32	+0.91	Fr. Franc****				-0.443	+1.0 2/	-0.426	0.25
Canada	16,449.35	+0.49	Can. Dollar	1.33	-0.06	A	+1.970	+2.0 2/	+1.990	3.95
Italy	21,470.44	+0.75	Lira****				-0.443	+0.4 2/	-0.426	0.25
E M U	3,144.13	+0.70	Euro	0.91	-0.30	A	-0.443	+1.0 2/	-0.426	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 04, 2019 vs October 03, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 04, 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/ September 2019 (Base index 2012 = 100)
2/ August 2019

Original Signed:

Chief, FMMAD

fmmad // 10/07/19