BUREAU OF THE TREASURY
Department of Finance
Wednesday, 09 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)						1.427	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL October 07)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 08)						5.103	-5.29
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	1,969.01	2.995	U			3.074	-0.0
182-day	1,368.46	3.171	U			3.075	-0.2
364-day	327.96	3.577	U			3.625	-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	163.9	2.452	164.4	2.405	85.4
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.9	2.526	151.6	2.474	89.9
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.0	2.633	139.6	2.589	98.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.0	2.732	131.7	2.689	96.4
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.9	2.730	119.5	2.696	89.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.8	2.666	117.3	2.636	80.7
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.2	2.670	117.7	2.645	79.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.8	2.233	106.2	2.179	68.7
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.8	2.209	113.2	2.164	64.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.7	.545	103.7	.545	60.7
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.225	101.2	.225	38.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.6	.395	104.2	.316	61.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.494	122.4	4.316	50.4

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	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.895	+0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.028	+0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.074	+0.0
d.	4.0Y RTB 10-04	17.05	07/30/2013	3.250	08/15/2023	-	-	4.305	U
e.	5.0Y FXTN 10-59	220.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.326	+0.0
f.	6.0Y FXTN 10-60	9.33	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.492	U
g.	7.0Y RTB 15-01	6.61	10/10/2011	6.250	10/20/2026	-	-	4.545	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.546	U
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.682	-0.0
j.	12.0Y FXTN 20-17	401.00	07/15/2011	8.000	07/19/2031	-	-	4.933	U
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.941	+0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.934	+0.0
m	RTB – Others	1,245.49	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,614.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 08) was lower at P7,179.07M against P15,414.78M. Of this, P2,244.49M (31.26%) was for t-bonds, P1,269.15M (17.68%) RTBs and P3,665.43M (51.06%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P51.770 to the dollar on Tuesday (October 08) against Monday's P51.730. Today, it opened at P51.900 reaching a high of P51.830 slid to a low of P51.920 and an average of P51.863 with transaction volume of $381.90 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	7,756.72	+0.96	Peso	51.77	+0.08	D	3.48	+0.9 1/	5.10
Thailand	1,612.17	-0.10	Baht	30.43	-0.10	A	1.62	+0.5 2/	1.50
Malaysia	1,558.79	-0.01	Ringgit	4.19	0.00	U	3.38	+1.4 2/	6.85
Indonesia	6,039.60	+0.65	Rupiah	14,186.00	+0.07	D	5.83	+3.5 2/	13.12
Singapore	3,110.85	+0.37	Sing. Dollar	1.38	+0.08	D	0.25	+0.4 2/	5.25
Taiwan	11,017.31	+0.75	Taiwan Dollar	30.82	-0.25	A	0.67	+0.4 2/	2.64
South Korea	2,046.25	+2.05	Won	1,197.57	+0.03	D	1.51	+0.0 2/	1.50
India	37,531.57	+0.00	Rupee	71.16	+0.20	D	7.68	+6.0 2/	14.05
China	2,913.57	+0.29	Yuan	7.14	-0.13	A	2.72	+2.8 2/	4.35
Hong Kong	25,893.40	+0.28	HK Dollar	7.84	-0.01	A	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	26,164.04	-1.19	US Dollar				+2.012	+1.7 2/	+1.960	5.25
Japan	21,587.78	+0.99	Yen	106.95	+0.06	D	-0.116	+0.5 2/	-0.070	1.48
Germany	11,970.20	-1.05	Ger. Mark****				-0.442	+1.4 2/	-0.428	0.25
Britain	7,143.15	-0.76	British Pound	0.82	+0.91	D	+0.761	+2.8 2/	+0.817	0.75
France	5,456.62	-1.18	Fr. Franc****				-0.442	+1.0 2/	-0.428	0.25
Canada	16,293.95	-0.79	Can. Dollar	1.33	+0.06	D	+1.970	+2.0 2/	+1.989	3.95
Italy	21,405.73	-1.14	Lira****				-0.442	+0.4 2/	-0.428	0.25
E M U	3,139.37	-0.98	Euro	0.91	-0.08	A	-0.442	+1.0 2/	-0.428	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 08, 2019 vs October 07, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 07, 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 // 10/09/19