BUREAU OF THE TREASURY
Department of Finance
Thursday, 10 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 09)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 09)						5.114	+1.13
f. ODF				3.5000	U		
g. TDF							
7-day				4.2348	-1.53		
14-day				4.2485	-0.62		
28-day				4.2754	-2.85		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,357.25	2.995	U			3.067	-0.0
182-day	561.66	3.171	U			3.245	+0.2
364-day	334.08	3.577	U			3.624	-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	163.6	2.463	164.2	2.417	83.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.7	2.538	151.4	2.486	87.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.7	2.651	139.3	2.607	97.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.8	2.748	131.4	2.708	94.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.5	2.752	119.1	2.718	88.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.4	2.686	116.3	2.658	79.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	116.8	2.693	117.3	2.667	78.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.6	2.262	106.0	2.202	67.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.7	2.224	113.1	2.180	62.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.9	.529	103.9	.529	58.7
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.216	101.2	.216	36.4
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.6	.398	104.2	.319	57.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.496	122.3	4.325	49.1

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	9.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.896	+0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.041	+0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.094	+0.0
d.	4.0Y RTB 10-04	23.45	07/30/2013	3.250	08/15/2023	-	-	4.306	+0.0
e.	5.0Y FXTN 10-59	148.71	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.396	+0.1
f.	6.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.517	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.565	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.568	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.704	+0.0
j.	12.0Y FXTN 20-17	518.65	07/15/2011	8.000	07/19/2031	-	-	4.973	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.981	+0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.974	+0.0
m	RTB – Others	3,231.38	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	3,459.76	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 09) was higher at P9,693.94M against Tuesday's P7,179.07M. Of this, P4,177.12M (43.09%) was for t-bonds, P3,263.83M (33.67%) RTBs and P2,252.99M (23.24%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P51.790 to the dollar on Wednesday (October 09) against Tuesday's P51.770. Today, it opened at a low of P51.800 reaching a high of P51.640 and an average of P51.710 with transaction volume of $428.66 million as of 10:13 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	7,681.25	-0.97	Peso	51.79	+0.04	D	3.46	+0.9 1/	5.11
Thailand	1,616.18	+0.25	Baht	30.34	-0.29	A	1.62	+0.5 2/	1.50
Malaysia	1,551.23	-0.48	Ringgit	4.20	+0.10	D	3.38	+1.4 2/	6.85
Indonesia	6,029.16	-0.17	Rupiah	14,162.00	-0.17	A	5.83	+3.5 2/	13.12
Singapore	3,089.90	-0.67	Sing. Dollar	1.38	-0.11	A	0.25	+0.4 2/	5.25
Taiwan	10,889.96	-1.16	Taiwan Dollar	30.79	-0.09	A	0.67	+0.4 2/	2.64
South Korea	2,046.25	U	Won	1,197.42	-0.01	A	1.50	+0.0 2/	1.50
India	38,177.95	+1.72	Rupee	71.03	-0.18	A	7.68	+6.0 2/	14.05
China	2,924.86	+0.39	Yuan	7.12	-0.20	A	2.72	+2.8 2/	4.35
Hong Kong	25,682.81	-0.81	HK Dollar	7.84	-0.01	A	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	26,346.01	+0.70	US Dollar				+2.010	+1.7 2/	+1.963	5.25
Japan	21,456.38	-0.61	Yen	107.37	+0.39	D	-0.118	+0.5 2/	-0.069	1.48
Germany	12,094.26	+1.04	Ger. Mark****				-0.443	+1.4 2/	-0.424	0.25
Britain	7,165.50	+0.33	British Pound	0.82	-0.06	A	+0.761	+2.8 2/	+0.812	0.75
France	5,499.14	+0.78	Fr. Franc****				-0.443	+1.0 2/	-0.424	0.25
Canada	16,379.87	+0.53	Can. Dollar	1.33	-0.10	A	+1.970	+2.0 2/	+1.989	3.95
Italy	21,553.64	+0.60	Lira****				-0.443	+0.4 2/	-0.424	0.25
E M U	3,154.18	+0.47	Euro	0.91	+0.05	D	-0.443	+1.0 2/	-0.424	0.25

Source: Bloomberg

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