BUREAU OF THE TREASURY
Department of Finance
Friday, 11 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 10)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 10)						5.115	+0.10
f. ODF				3.5000	U		
g. TDF							
7-day				4.2348	U		
14-day				4.2485	U		
28-day				4.2754	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	723.87	2.995	U			3.063	-0.0
182-day	475.20	3.171	U			3.234	-0.0
364-day	451.95	3.577	U			3.612	-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	163.2	2.501	163.7	2.455	77.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.2	2.579	150.8	2.528	82.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.1	2.698	138.7	2.651	92.6
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.0	2.794	130.7	2.753	90.4
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.7	2.802	118.3	2.762	83.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.4	2.743	115.9	2.712	76.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.8	2.746	116.3	2.719	74.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.0	2.339	105.3	2.288	67.1
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.0	2.296	112.5	2.250	60.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.7	.552	103.7	.552	59.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.1	.237	101.1	.237	36.6
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.4	.414	104.0	.336	53.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.494	122.2	4.336	49.5

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	134.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.893	-0.0
b.	2.5Y FXTN 10-54	24.00	07/15/2011	6.375	01/19/2022	-	-	4.035	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.094	U
d.	4.0Y RTB 10-04	27.20	07/30/2013	3.250	08/15/2023	-	-	4.304	-0.0
e.	5.0Y FXTN 10-59	141.03	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.387	-0.0
f.	6.0Y FXTN 10-60	185.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.550	+0.0
g.	7.0Y RTB 15-01	12.80	10/10/2011	6.250	10/20/2026	-	-	4.563	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.567	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.696	-0.0
j.	12.0Y FXTN 20-17	418.50	07/15/2011	8.000	07/19/2031	-	-	4.961	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.973	-0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.973	-0.0
m	RTB – Others	2,280.70	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	2,145.37	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (October 10) was lower at P7,020.62M against Wednesday's P9,693.94M. Of this, P2,914.40M (41.51%) was for t-bonds, P2,455.20M (34.97%) RTBs and P1,651.02M (23.52%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P51.640 to the dollar on Thursday (October 10) against Wednesday's P51.790. Today, it opened at a low of P51.550 reaching a high of P51.475 and an average of P51.514 with transaction volume of $397.10 million as of 10:21 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	7,765.03	+1.09	Peso	51.64	-0.29	A	3.47	+0.9 1/	5.12
Thailand	1,607.50	-0.54	Baht	30.40	+0.22	D	1.62	+0.5 2/	1.50
Malaysia	1,551.87	+0.04	Ringgit	4.19	-0.12	A	3.38	+1.4 2/	6.85
Indonesia	6,023.64	-0.09	Rupiah	14,129.00	-0.23	A	5.82	+3.5 2/	13.12
Singapore	3,089.48	-0.01	Sing. Dollar	1.38	-0.22	A	0.25	+0.4 2/	5.25
Taiwan	10,889.96	U	Taiwan Dollar	30.71	-0.26	A	0.67	+0.4 2/	2.64
South Korea	2,028.15	-0.88	Won	1,193.14	-0.36	A	1.50	+0.0 2/	1.50
India	37,880.40	-0.78	Rupee	71.05	+0.03	D	7.68	+6.0 2/	14.05
China	2,947.71	+0.78	Yuan	7.12	-0.04	A	2.72	+2.8 2/	4.35
Hong Kong	25,707.93	+0.10	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	26,496.67	+0.57	US Dollar				+1.984	+1.7 2/	+1.943	5.25
Japan	21,551.98	+0.45	Yen	107.42	+0.05	D	-0.115	+0.5 2/	-0.068	1.48
Germany	12,164.20	+0.58	Ger. Mark****				-0.441	+1.4 2/	-0.423	0.25
Britain	7,186.36	+0.28	British Pound	0.82	-0.15	A	+0.764	+2.8 2/	+0.816	0.75
France	5,569.05	+1.27	Fr. Franc****				-0.441	+1.0 2/	-0.423	0.25
Canada	16,422.68	+0.26	Can. Dollar	1.33	+0.03	D	+1.970	+2.0 2/	+1.991	3.95
Italy	21,756.39	+1.03	Lira****				-0.441	+0.4 2/	-0.423	0.25
E M U	3,171.08	+0.54	Euro	0.91	-0.40	A	-0.441	+1.0 2/	-0.423	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 10, 2019 vs October 09, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 10, 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 // 10/11/19