BUREAU OF THE TREASURY
Department of Finance
Monday, 14 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 11)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 11)						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	199.10	2.995	U			3.064	+0.0
182-day	189.89	3.171	U			3.237	+0.0
364-day	159.19	3.577	U			3.616	+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	162.7	2.543	163.3	2.489	74.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.7	2.620	150.4	2.564	80.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.6	2.739	138.3	2.688	90.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.5	2.824	130.3	2.778	87.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.2	2.830	117.9	2.788	81.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.8	2.776	115.5	2.739	74.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.2	2.781	115.8	2.750	73.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.5	2.393	105.0	2.330	64.8
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.7	2.339	112.1	2.287	57.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.7	.555	103.7	.555	60.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.226	101.2	.226	35.7
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.2	.440	103.8	.362	53.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.1	4.495	122.2	4.336	50.3

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	35.52	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.895	+0.0
b.	2.5Y FXTN 10-54	100.00	07/15/2011	6.375	01/19/2022	-	-	3.984	-0.1
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.093	-0.0
d.	4.0Y RTB 10-04	8.50	07/30/2013	3.250	08/15/2023	-	-	4.295	-0.0
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.388	+0.0
f.	6.0Y FXTN 10-60	6.01	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.551	+0.0
g.	7.0Y RTB 15-01	1.63	10/10/2011	6.250	10/20/2026	-	-	4.583	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.591	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.722	+0.0
j.	12.0Y FXTN 20-17	678.31	07/15/2011	8.000	07/19/2031	-	-	4.952	-0.0
k.	12.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.972	-0.0
l.	12.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	4.967	-0.0
m	RTB – Others	839.13	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	8,752.24	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (October 11) was higher at P10,972.02M against Thursday's P7,020.62M. Of this, P9,537.06M (86.92%) was for t-bonds, P886.78M (8.08%) RTBs and P548.18M (5.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P51.580 to the dollar on Friday (October 11) against Thursday's P51.640. Today, it opened at P51.570 reaching a high of P51.490 slid to a low of P51.600 and an average of P51.539 with transaction volume of $421.40 million as of 10:09 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	7,849.94	+1.09	Peso	51.58	-0.12	A	3.43	+0.9 1/	5.12
Thailand	1,626.00	+1.15	Baht	30.42	+0.06	D	1.62	+0.5 2/	1.50
Malaysia	1,556.84	+0.32	Ringgit	4.19	-0.11	A	3.38	+1.4 2/	6.85
Indonesia	6,105.80	+1.36	Rupiah	14,142.00	+0.09	D	5.81	+3.5 2/	13.12
Singapore	3,113.97	+0.79	Sing. Dollar	1.37	-0.19	A	0.25	+0.4 2/	5.25
Taiwan	10,889.96	U	Taiwan Dollar	30..67	-0.12	A	0.67	+0.4 2/	2.64
South Korea	2,044.61	+0.81	Won	1,184.62	-0.71	A	1.50	+0.0 2/	1.50
India	38,127.08	+0.65	Rupee	71.06	+0.01	D	7.68	+6.0 2/	14.05
China	2,973.66	+0.88	Yuan	7.10	-0.33	A	2.72	+2.8 2/	4.35
Hong Kong	26,308.44	+2.34	HK Dollar	7.84	-0.01	A	2.23	+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	26,816.59	+1.21	US Dollar				+2.001	+1.7 2/	+1.976	5.25
Japan	21,798.87	+1.15	Yen	108.27	+0.79	D	-0.112	+0.5 2/	-0.059	1.48
Germany	12,511.65	+2.86	Ger. Mark****				-0.440	+1.4 2/	-0.416	0.25
Britain	7,247.08	+0.84	British Pound	0.80	-2.50	A	+0.785	+2.8 2/	+0.851	0.75
France	5,665.48	+1.73	Fr. Franc****				-0.440	+1.0 2/	-0.416	0.25
Canada	16,415.16	-0.05	Can. Dollar	1.33	-0.27	A	+1.978	+2.0 2/	+2.019	3.95
Italy	22,165.34	+1.88	Lira****				-0.440	+0.4 2/	-0.416	0.25
E M U	3,229.43	+1.84	Euro	0.91	-0.08	A	-0.440	+1.0 2/	-0.416	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 11, 2019 vs October 10, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 11, 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 // 10/14/19