BUREAU OF THE TREASURY
Department of Finance
Tuesday, 15 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 14)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 14)						5.115	+1.78
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	2,451.65	2.995	U			3.074	+0.0
182-day	152.51	3.171	U			3.247	+0.0
364-day	231.03	3.577	U			3.621	+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	162.8	2.533	163.3	2.486	78.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.8	2.610	150.4	2.558	83.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.7	2.734	138.2	2.689	94.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.7	2.816	130.3	2.774	90.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.3	2.822	117.9	2.787	85.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.0	2.767	115.5	2.736	77.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.4	2.769	115.9	2.744	76.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.8	2.354	105.3	2.299	65.2
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.9	2.312	112.3	2.264	58.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.7	.555	103.7	.555	58.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.2	.226	101.2	.226	35.2
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.3	.435	103.9	.354	54.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.2	4.488	122.1	4.338	46.8

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	9.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.896	+0.0
b.	2.5Y FXTN 10-54	78.00	07/15/2011	6.375	01/19/2022	-	-	3.981	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.092	-0.0
d.	4.0Y RTB 10-04	22.01	07/30/2013	3.250	08/15/2023	-	-	4.277	-0.0
e.	5.0Y FXTN 10-59	6.01	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.388	U
f.	6.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.582	+0.0
g.	7.0Y RTB 15-01	0.80	10/10/2011	6.250	10/20/2026	-	-	4.598	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.613	+0.0
i.	9.0Y FXTN 20-15	0.60	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.754	+0.0
j.	12.0Y FXTN 20-17	71.92	07/15/2011	8.000	07/19/2031	-	-	4.949	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.996	+0.0
l.	12.5Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	4.993	+0.0
m	RTB – Others	548.51	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	915.08	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (October 14) was lower at P4,543.32M against Friday's P10,972.02M. Of this, P1,121.61M (24.69%) was for t-bonds, P586.52M (12.91%) RTBs and P2,835.19M (62.40%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P51.570 to the dollar on Monday (October 14) against Friday's P51.580. Today, it opened at P51.550 reaching a high of P51.500 slid to a low of P51.580 and an average of P51.540 with transaction volume of $413.80 million as of 10:04 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	7,884.29	+0.44	Peso	51.57	-0.02	A	3.39	+0.9 1/	5.12
Thailand	1,626.00	U	Baht	30.40	-0.08	A	1.62	+0.5 2/	1.50
Malaysia	1,567.59	+0.69	Ringgit	4.19	+0.05	D	3.38	+1.4 2/	6.85
Indonesia	6,126.88	+0.35	Rupiah	14,139.00	-0.02	A	5.80	+3.5 2/	13.12
Singapore	3,124.45	+0.34	Sing. Dollar	1.37	-0.39	A	0.25	+0.4 2/	5.25
Taiwan	11,066.95	+1.63	Taiwan Dollar	30..60	-0.22	A	0.67	+0.4 2/	2.64
South Korea	2,067.40	+1.11	Won	1,185.09	+0.04	D	1.50	+0.0 2/	1.50
India	38,214.47	+0.23	Rupee	71.19	+0.18	D	7.68	+6.0 2/	14.05
China	3,007.88	+1.15	Yuan	7.07	-0.36	A	2.72	+2.8 2/	4.35
Hong Kong	26,521.85	+0.81	HK Dollar	7.84	+0.01	D	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	26,787.36	-0.11	US Dollar				+2.001	+1.7 2/	+1.976	5.25
Japan	21,798.87	U	Yen	108.19	-0.07	A	-0.112	+0.5 2/	-0.059	1.48
Germany	12,486.56	-0.20	Ger. Mark****				-0.440	+1.4 2/	-0.416	0.25
Britain	7,213.45	-0.46	British Pound	0.80	+0.03	D	+0.785	+2.8 2/	+0.851	0.75
France	5,643.08	-0.40	Fr. Franc****				-0.440	+1.0 2/	-0.416	0.25
Canada	16,415.16	U	Can. Dollar	1.32	-0.46	A	+1.978	+2.0 2/	+2.019	3.95
Italy	22,097.94	-0.30	Lira****				-0.440	+0.4 2/	-0.416	0.25
E M U	3,212.85	-0.51	Euro	0.91	+0.04	D	-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 14, 2019 vs October 11, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 14, 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 // 10/15/19