BUREAU OF THE TREASURY
Department of Finance
Wednesday, 16 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 15)					4.094	U
e. LENDING RATES						
OLF			4.5000	U		
Prime Lending (October 15)					5.119	+0.40
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) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b Rate (%)	Based on BVal /b Change Bps
91-day	1,226.70	2.995	U			3.108	+0.0
182-day	265.77	3.171	U			3.261	+0.0
364-day	477.19	3.577	U			3.623	+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	162.6	2.539	163.2	2.489	74.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.7	2.611	150.4	2.557	79.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.5	2.744	138.1	2.700	91.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.6	2.821	130.3	2.777	86.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.2	2.831	117.7	2.797	81.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.9	2.769	115.5	2.738	72.7
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.4	2.766	116.0	2.738	70.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.9	2.346	105.3	2.295	61.6
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.8	2.320	112.3	2.269	55.9
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.2	.603	103.2	.603	62.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.1	.258	101.1	.258	36.8
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.2	.445	103.8	.365	49.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.477	122.1	4.337	47.7

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	674.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.897	+0.0
b.	2.5Y FXTN 10-54	86.00	07/15/2011	6.375	01/19/2022	-	-	3.980	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.057	-0.0
d.	4.0Y RTB 10-04	66.72	07/30/2013	3.250	08/15/2023	-	-	4.231	-0.0
e.	5.0Y FXTN 10-59	9.80	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.388	U
f.	6.0Y FXTN 10-60	117.69	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.583	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.545	-0.1
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.559	-0.1
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.755	+0.0
j.	12.0Y FXTN 20-17	1,334.42	07/15/2011	8.000	07/19/2031	-	-	4.948	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.947	-0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.946	-0.0
m	RTB – Others	4,115.15	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	4,370.84	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 15) was higher at P12,745.18M against Monday's P4,543.32M. Of this, P5,918.75M (46.44%) was for t-bonds, P4,856.77M (38.11%) RTBs and P1,969.66M (15.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P51.641 to the dollar on Tuesday (October 15) against Monday's P51.570. Today, it opened at P51.660 reaching a high of P51.650 slid to a low of P51.740 and an average of P51.713 with transaction volume of $777.15 million as of 11:58 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	7,840.31	-0.56	Peso	51.64	+0.14	D	3.39	+0.9 1/	5.12
Thailand	1,627.01	+0.06	Baht	30.38	-0.07	A	1.62	+0.5 2/	1.50
Malaysia	1,566.23	-0.09	Ringgit	4.19	+0.10	D	3.38	+1.4 2/	6.85
Indonesia	6,158.17	+0.51	Rupiah	14,162.00	+0.16	D	5.80	+3.5 2/	13.12
Singapore	3,116.17	-0.27	Sing. Dollar	1.37	+0.12	D	0.25	+0.4 2/	5.25
Taiwan	11,111.80	+0.41	Taiwan Dollar	30..63	+0.08	D	0.67	+0.4 2/	2.64
South Korea	2,068.17	+0.04	Won	1,186.39	+0.11	D	1.50	+0.0 2/	1.50
India	38,506.09	+0.76	Rupee	71.55	+0.51	D	7.68	+6.0 2/	14.05
China	2,991.05	-0.56	Yuan	7.08	+0.12	D	2.73	+2.8 2/	4.35
Hong Kong	26,503.93	-0.07	HK Dollar	7.85	+0.02	D	2.18	+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	27,024.80	+0.89	US Dollar				+2.002	+1.7 2/	+1.977	5.25
Japan	22,207.21	+1.87	Yen	108.22	+0.03	D	-0.103	+0.5 2/	-0.050	1.48
Germany	12,629.79	+1.15	Ger. Mark****				-0.435	+1.4 2/	-0.406	0.25
Britain	7,211.64	-0.03	British Pound	0.79	-0.77	A	+0.785	+2.8 2/	+0.865	0.75
France	5,702.05	+1.04	Fr. Franc****				-0.435	+1.0 2/	-0.406	0.25
Canada	16,418.39	+0.02	Can. Dollar	1.32	+0.10	D	+1.979	+2.0 2/	+2.023	3.95
Italy	22,365.34	+1.21	Lira****				-0.435	+0.4 2/	-0.406	0.25
E M U	3,237.40	+0.76	Euro	0.91	+0.14	D	-0.435	+1.0 2/	-0.406	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 15, 2019 vs October 14, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 15, 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 // 10/22/19