BUREAU OF THE TREASURY
Department of Finance
Thursday, 17 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 16)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 16)						5.084	-3.52
f. ODF				3.5000	U		
g. TDF							
7-day				4.2264	-0.84		
14-day				4.2348	-1.37		
28-day				4.2227	-5.27		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,141.37	2.995	U			3.107	-0.0
182-day	1,101.97	3.171	U			3.288	+0.0
364-day	141.58	3.577	U			3.627	+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	2.538	163.3	2.488	74.5
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.8	2.610	150.4	2.554	78.9
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.5	2.742	138.2	2.693	90.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.5	2.824	130.2	2.780	86.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.2	2.829	117.8	2.795	81.1
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.0	2.767	115.5	2.736	72.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.5	2.766	116.0	2.738	70.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.0	2.335	105.3	2.287	60.7
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.8	2.318	112.2	2.272	56.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.2	.603	103.2	.603	62.1
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	.364	48.9
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	0.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.844	-0.1
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.975	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.056	-0.0
d.	4.0Y RTB 10-04	16.47	07/30/2013	3.250	08/15/2023	-	-	4.228	-0.0
e.	5.0Y FXTN 10-59	25.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.388	U
f.	6.0Y FXTN 10-60	54.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.556	-0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.546	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.560	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.686	-0.1
j.	12.0Y FXTN 20-17	746.64	07/15/2011	8.000	07/19/2031	-	-	4.914	-0.0
k.	12.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.948	+0.0
l.	12.5Y RTB 20-01	21.00	02/21/2012	5.875	03/01/2032	-	-	4.947	+0.0
m	RTB – Others	5,875.74	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	8,327.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Wednesday (October 16) was higher at P19,453.60M against Tuesday's P12,745.18M. Of this, P9,154.77M (47.06%) was for t-bonds, P5,913.91M (30.40%) RTBs and P4,384.92M (22.54%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos stronger at P51.595 to the dollar on Wednesday (October 16) against Tuesday's P51.640. Today, it opened at P51.500 reaching a high of P51.490 slid to a low of P51.530 and an average of P51.506 with transaction volume of $362.08 million as of 10:11 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	7,915.30	+0.96	Peso	51.60	-0.09	A	3.42	+0.9 1/	5.08
Thailand	1,634.46	+0.46	Baht	30.42	+0.13	D	1.62	+0.5 2/	1.50
Malaysia	1,574.90	+0.55	Ringgit	4.19	+0.02	D	3.38	+1.4 2/	6.85
Indonesia	6,169.59	+0.19	Rupiah	14,169.00	+0.05	D	5.80	+3.5 2/	13.12
Singapore	3,134.71	+0.59	Sing. Dollar	1.37	+0.13	D	0.25	+0.4 2/	5.25
Taiwan	11,162.83	+0.46	Taiwan Dollar	30..66	+0.11	D	0.67	+0.4 2/	2.64
South Korea	2,082.83	+0.71	Won	1,188.68	+0.19	D	1.45	+0.0 2/	1.50
India	38,598.99	+0.24	Rupee	71.45	-0.13	A	7.68	+6.0 2/	14.05
China	2,978.71	-0.41	Yuan	7.10	+0.28	D	2.73	+2.8 2/	4.35
Hong Kong	26,664.28	+0.61	HK Dollar	7.85	0.00	U	2.15	+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	27,001.98	-0.08	US Dollar				+2.002	+1.7 2/	+1.977	5.25
Japan	22,472.92	+1.20	Yen	108.73	+0.47	D	-0.103	+0.5 2/	-0.050	1.48
Germany	12,670.11	+0.32	Ger. Mark****				-0.435	+1.4 2/	-0.406	0.25
Britain	7,167.95	-0.61	British Pound	0.78	-0.79	A	+0.785	+2.8 2/	+0.865	0.75
France	5,696.90	-0.09	Fr. Franc****				-0.435	+1.0 2/	-0.406	0.25
Canada	16,427.18	+0.05	Can. Dollar	1.32	-0.10	A	+1.979	+2.0 2/	+2.024	3.95
Italy	22,428.09	+0.28	Lira****				-0.435	+0.4 2/	-0.406	0.25
E M U	3,232.84	-0.14	Euro	0.91	-0.08	A	-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 16, 2019 vs October 15, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 16, 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