BUREAU OF THE TREASURY
Department of Finance
Friday, 18 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 17)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 17)						5.089	+0.48
f. ODF				3.5000	U		
g. TDF							
7-day				4.2264	U		
14-day				4.2348	U		
28-day				4.2227	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	3,358.10	2.995	U			3.098	-0.0
182-day	3,486.68	3.171	U			3.251	-0.0
364-day	184.26	3.577	U			3.635	+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	162.3	2.565	162.9	2.516	76.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.7	2.613	150.3	2.561	78.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.4	2.756	137.9	2.710	90.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.4	2.831	130.1	2.788	86.4
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.0	2.841	117.6	2.806	80.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.7	2.781	115.3	2.750	72.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.2	2.778	115.7	2.751	70.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.9	2.350	105.2	2.300	60.6
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.7	2.337	112.1	2.292	56.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.4	.588	103.4	.588	61.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.0	.270	101.0	.270	38.6
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	103.1	.455	103.8	.369	51.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.476	122.1	4.337	49.0

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	3.845	+0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.973	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.034	-0.0
d.	4.0Y RTB 10-04	32.32	07/30/2013	3.250	08/15/2023	-	-	4.193	-0.0
e.	5.0Y FXTN 10-59	38.25	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.388	U
f.	6.0Y FXTN 10-60	55.77	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.510	-0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.531	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.551	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.692	+0.0
j.	12.0Y FXTN 20-17	796.64	07/15/2011	8.000	07/19/2031	-	-	4.905	-0.0
k.	12.5Y FXTN 20-18	0.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.924	-0.0
l.	12.5Y RTB 20-01	21.00	02/21/2012	5.875	03/01/2032	-	-	4.923	-0.0
m	RTB – Others	7,004.64	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	9,469.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Thursday (October 17) was higher at P24,448.75M against Wednesday's P19,453.60M. Of this, P10,361.05M (42.38%) was for t-bonds, P7,058.66M (28.87%) RTBs and P7,029.04M (28.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 17 and ½ centavos stronger at P51.420 to the dollar on Thursday (October 17) against Wednesday's P51.595. Today, it opened at P51.360 reaching a high of P51.290 slid to a low of P51.395 and an average of P51.339 with transaction volume of $534.65 million as of 10:41 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	7,930.55	+0.19	Peso	51.42	-0.34	A	3.30	+0.9 1/	5.09
Thailand	1,632.80	-0.10	Baht	30.32	-0.31	A	1.62	+0.3 2/	1.50
Malaysia	1,574.50	-0.03	Ringgit	4.18	-0.33	A	3.38	+1.5 2/	6.85
Indonesia	6,181.01	+0.19	Rupiah	14,145.00	-0.17	A	5.80	+3.4 2/	13.16
Singapore	3,126.14	-0.27	Sing. Dollar	1.37	-0.55	A	0.25	+0.5 2/	5.25
Taiwan	11,186.88	+0.22	Taiwan Dollar	30..61	-0.18	A	0.67	+0.4 2/	2.64
South Korea	2,077.94	-0.23	Won	1,177.03	-0.98	A	1.43	-0.4 2/	1.25
India	39,052.06	+1.17	Rupee	71.18	-0.37	A	7.68	+6.3 2/	14.05
China	2,977.33	-0.05	Yuan	7.07	-0.36	A	2.74	+3.0 2/	4.35
Hong Kong	26,848.49	+0.69	HK Dollar	7.84	-0.01	A	2.13	+3.5 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	27,025.88	+0.09	US Dollar				+2.003	+1.7 2/	+1.986	5.00
Japan	22,451.86	-0.09	Yen	108.80	+0.06	D	-0.109	+0.2 2/	-0.060	1.48
Germany	12,654.95	-0.12	Ger. Mark****				-0.434	+1.2 2/	-0.407	0.25
Britain	7,182.32	+0.20	British Pound	0.78	-1.01	A	+0.784	+2.4 2/	+0.862	0.75
France	5,673.07	-0.42	Fr. Franc****				-0.434	+0.9 2/	-0.407	0.25
Canada	16,426.30	-0.01	Can. Dollar	1.32	-0.32	A	+1.979	+1.9 2/	+2.024	3.95
Italy	22,375.67	-0.23	Lira****				-0.434	+0.3 2/	-0.407	0.25
E M U	3,226.23	-0.20	Euro	0.90	-0.79	A	-0.434	+0.8 2/	-0.407	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 17, 2019 vs October 16, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 17, 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/ September 2019

Original Signed:

Chief, FMMAD

fmmad // 10/22/19