BUREAU OF THE TREASURY
Department of Finance
Wednesday, 23 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 22)						4.094	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 22)						5.069	+2.93
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	1,968.23	Rejected	U			3.109	-0.1
182-day	276.64	3.174	U			3.265	-0.0
364-day	219.91	3.576	U			3.633	-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	161.3	2.642	161.9	2.593	82.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.7	2.691	149.4	2.635	84.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.5	2.824	137.1	2.773	95.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.7	2.877	129.3	2.834	89.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.8	2.914	117.4	2.876	86.1
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.6	2.845	114.2	2.810	76.7
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.0	2.849	114.5	2.817	75.2
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.3	2.429	104.7	2.374	66.4
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.1	2.399	111.5	2.350	60.9
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.4	.582	103.4	.582	59.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.1	.260	101.1	.260	36.5
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.9	.483	103.5	.405	50.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.476	122.1	4.337	45.1

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	10.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.847	U
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.959	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.039	-0.0
d.	4.0Y RTB 10-04	9.74	07/30/2013	3.250	08/15/2023	-	-	4.274	+0.0
e.	5.0Y FXTN 10-59	80.99	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.377	-0.0
f.	6.0Y FXTN 10-60	10.46	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.538	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.542	+0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.567	+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	1,024.57	07/15/2011	8.000	07/19/2031	-	-	4.997	+0.1
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.012	+0.1
l.	12.5Y RTB 20-01	0.10	02/21/2012	5.875	03/01/2032	-	-	5.012	+0.1
m	RTB – Others	4,445.44	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	7,983.31	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 22) was higher at P16,029.39M against Monday's P12,939.14M. Of this, P9,099.33M (56.77%) was for t-bonds, P4,465.28M (27.86%) RTBs and P2,464.78M (15.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 and ½ centavos weaker at P51.180 to the dollar on Tuesday (October 22) against Monday's P51.105. Today, it opened at a high of P51.230 slid to a low of P51.285 and an average of P51.263 with transaction volume of $368.79 million as of 10:58 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	7,955.24	+0.81	Peso	51.18	+0.15	D	3.07	+0.9 1/	5.07
Thailand	1,631.46	+0.66	Baht	30.20	+0.15	D	1.62	+0.3 2/	1.50
Malaysia	1,574.09	+0.20	Ringgit	4.19	+0.16	D	3.38	+1.5 2/	6.85
Indonesia	6,225.50	+0.43	Rupiah	14,032.00	-0.21	A	5.75	+3.4 2/	13.16
Singapore	3,160.67	+0.69	Sing. Dollar	1.36	+0.08	D	0.25	+0.5 2/	5.25
Taiwan	11,271.25	+0.78	Taiwan Dollar	30.58	+0.09	D	0.67	+0.4 2/	2.64
South Korea	2,088.86	+1.16	Won	1,172.61	+0.10	D	1.42	-0.4 2/	1.25
India	39,963.84	+1.69	Rupee	71.00	+0.26	D	7.68	+6.3 2/	14.05
China	2,954.38	+0.50	Yuan	7.08	+0.09	D	2.79	+3.0 2/	4.35
Hong Kong	26,786.20	+0.23	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	26,788.10	-0.15	US Dollar				+1.934	+1.7 2/	+1.934	5.00
Japan	22,548.90	U	Yen	108.57	-0.01	A	-0.114	+0.2 2/	-0.059	1.48
Germany	12,754.69	+0.05	Ger. Mark****				-0.432	+1.2 2/	-0.402	0.25
Britain	7,212.49	+0.68	British Pound	0.77	+0.16	D	+0.795	+2.4 2/	+0.884	0.75
France	5,657.69	+0.17	Fr. Franc****				-0.432	+0.9 2/	-0.402	0.25
Canada	16,391.52	-0.16	Can. Dollar	1.31	-0.13	A	+1.976	+1.9 2/	+2.020	3.95
Italy	22,487.08	+0.04	Lira****				-0.432	+0.3 2/	-0.402	0.25
E M U	3,243.46	+0.32	Euro	0.90	+0.19	D	-0.432	+0.8 2/	-0.402	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 22, 2019 vs October 21, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 22, 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 // 10/23/19