BUREAU OF THE TREASURY
Department of Finance
Thursday, 24 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)						1.410	-1.73
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL October 23)						4.063	-3.13
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 23)						5.041	-2.78
f. ODF				3.5000	U		
g. TDF							
7-day				4.2055	-2.09		
14-day				4.2477	+1.29		
28-day				4.2480	+2.53		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,252.97	Rejected	U			3.122	+0.0
182-day	774.45	3.174	U			3.256	-0.0
364-day	2,413.78	3.576	U			3.622	-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	2.643	161.9	2.592	81.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.6	2.695	149.3	2.637	84.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.5	2.817	137.2	2.766	94.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.6	2.879	129.3	2.835	89.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.8	2.911	116.4	2.873	85.6
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.7	2.840	114.2	2.809	76.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.0	2.848	114.5	2.819	75.2
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.3	2.422	104.8	2.356	64.1
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.2	2.389	111.7	2.335	59.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.3	.591	103.3	.591	62.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.0	.278	101.1	.254	36.6
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.9	.485	103.5	.402	53.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.475	122.1	4.336	47.5

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	35.01	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.846	-0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.956	-0.0
c.	3.0Y FXTN 10-57	0.01	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.039	U
d.	4.0Y RTB 10-04	9.70	07/30/2013	3.250	08/15/2023	-	-	4.275	+0.0
e.	5.0Y FXTN 10-59	50.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.379	+0.0
f.	6.0Y FXTN 10-60	46.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.538	U
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.531	-0.0
h.	7.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	4.555	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.694	-0.0
j.	12.0Y FXTN 20-17	901.00	07/15/2011	8.000	07/19/2031	-	-	4.937	-0.1
k.	12.5Y FXTN 20-18	1.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.956	-0.1
l.	12.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.957	-0.1
m	RTB – Others	6,460.05	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	10,029.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Wednesday (October 23) was higher at P22,977.46M against Tuesday's P16,029.39M. Of this, P11,028.00M (47.99%) was for t-bonds, P6,508.26M (28.32%) RTBs and P5,441.20M (23.68%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 centavos stronger at P50.970 to the dollar on Wednesday (October 23) against Tuesday's P51.180. Today, it opened at a low of P51.000 reaching a high of P50.920 and an average of P50.953 with transaction volume of $292.50 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	7,933.76	-0.27	Peso	51.18	-0.41	A	3.14	+0.9 1/	5.04
Thailand	1,631.46	U	Baht	30.20	+0.07	D	1.62	+0.3 2/	1.50
Malaysia	1,568.79	-0.34	Ringgit	4.19	-0.02	A	3.38	+1.5 2/	6.85
Indonesia	6,257.81	+0.52	Rupiah	14,032.00	+0.05	D	5.74	+3.4 2/	13.16
Singapore	3,144.28	-0.52	Sing. Dollar	1.36	+0.10	D	0.25	+0.5 2/	5.25
Taiwan	11,239.67	-0.28	Taiwan Dollar	30.58	+0.08	D	0.67	+0.4 2/	2.64
South Korea	2,080.62	-0.39	Won	1,172.61	-0.05	A	1.42	-0.4 2/	1.25
India	39,058.83	-2.26	Rupee	71.00	-0.04	A	7.68	+6.3 2/	14.05
China	2,941.62	-0.43	Yuan	7.08	-0.09	A	2.81	+3.0 2/	4.35
Hong Kong	26,566.73	-0.82	HK Dollar	7.84	-0.01	A	2.12	+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	26,833.95	+0.17	US Dollar				+1.936	+1.7 2/	+1.933	5.00
Japan	22,625.38	+0.34	Yen	108.47	-0.09	A	-0.113	+0.2 2/	-0.059	1.48
Germany	12,798.19	+0.34	Ger. Mark****				-0.430	+1.2 2/	-0.403	0.25
Britain	7,260.74	+0.67	British Pound	0.78	+0.77	D	+0.790	+2.4 2/	+0.868	0.75
France	5,653.44	-0.08	Fr. Franc****				-0.430	+0.9 2/	-0.403	0.25
Canada	16,335.93	-0.34	Can. Dollar	1.31	+0.07	D	+1.976	+1.9 2/	+2.020	3.95
Italy	22,351.07	-0.60	Lira****				-0.430	+0.3 2/	-0.403	0.25
E M U	3,252.30	+0.27	Euro	0.90	+0.32	D	-0.430	+0.8 2/	-0.403	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 23, 2019 vs October 22, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 23, 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 // 10/24/19