BUREAU OF THE TREASURY
Department of Finance
Friday, 28 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL October 25)						4.063	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 25)						5.026	-1.58
f. ODF				3.5000	U		
g. TDF							
7-day				4.2055	U		
14-day				4.2477	U		
28-day				4.2480	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	966.28	Rejected	U			3.142	+0.0
182-day	362.24	3.174	U			3.264	-0.0
364-day	366.35	3.576	U			3.608	-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	161.0	2.661	161.7	2.607	79.4
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.5	2.701	149.2	2.646	80.9
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.4	2.832	137.0	2.781	92.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.5	2.888	129.2	2.843	85.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.5	2.931	116.2	2.888	82.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.4	2.858	114.0	2.822	73.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.7	2.865	114.2	2.833	72.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.2	2.431	104.7	2.370	61.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.0	2.405	111.5	2.355	57.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.4	.579	103.4	.579	58.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	101.0	.272	101.1	.254	34.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.9	.488	103.4	.412	50.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.473	122.1	4.340	57.8

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	179.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.858	-0.0
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.928	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.009	-0.0
d.	4.0Y RTB 10-04	14.00	07/30/2013	3.250	08/15/2023	-	-	4.277	+0.0
e.	5.0Y FXTN 10-59	145.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.346	-0.0
f.	6.0Y FXTN 10-60	383.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.656	+0.1
g.	7.0Y RTB 15-01	4.00	10/10/2011	6.250	10/20/2026	-	-	4.528	-0.0
h.	7.5Y RTB 15-02	48.79	02/21/2012	5.375	03/01/2027	-	-	4.550	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.660	-0.0
j.	12.0Y FXTN 20-17	2,411.37	07/15/2011	8.000	07/19/2031	-	-	4.807	-0.1
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.822	-0.1
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.823	-0.1
m	RTB – Others	7,925.01	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	19,047.32	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (October 25) was higher at P31,852.66M against Thursday's P24,039.73M. Of this, P21,986.69M (69.03%) was for t-bonds, P8,171.10M (25.65%) RTBs and P1,694.87M (5.32%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P51.135 to the dollar on Friday (October 25) against Thursday's P51.240. Today, it opened at P51.150 reaching a high of P51.125 slid to a low of P51.170 and an average of P51.145 with transaction volume of $133.10 million as of 10:05 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	7,922.50	-0.36	Peso	51.14	-0.20	A	3.25	+0.9 1/	5.03
Thailand	1,593.28	-1.71	Baht	30.18	-0.33	A	1.62	+0.3 2/	1.50
Malaysia	1,570.00	-0.07	Ringgit	4.18	+0.01	D	3.38	+1.5 2/	6.85
Indonesia	6,252.35	-1.38	Rupiah	14,031.00	-0.06	A	5.50	+3.4 2/	13.16
Singapore	3,185.53	+0.53	Sing. Dollar	1.36	+0.01	D	0.25	+0.5 2/	5.25
Taiwan	11,296.12	-0.21	Taiwan Dollar	30.60	+0.02	D	0.67	+0.4 2/	2.64
South Korea	2,087.89	+0.11	Won	1,174.56	+0.09	D	1.42	-0.4 2/	1.25
India	39,058.06	+0.10	Rupee	70.92	-0.17	A	7.68	+6.3 2/	14.05
China	2,954.93	+0.48	Yuan	7.07	-0.04	A	2.83	+3.0 2/	4.35
Hong Kong	26,667.39	-0.49	HK Dollar	7.84	+0.01	D	2.17	+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	26,958.06	+0.57	US Dollar				+1.928	+1.7 2/	+1.933	5.00
Japan	22,799.81	+0.22	Yen	108.62	-0.02	A	-0.110	+0.2 2/	-0.048	1.48
Germany	12,894.51	+0.17	Ger. Mark****				-0.431	+1.2 2/	-0.405	0.25
Britain	7,324.47	-0.05	British Pound	0.78	+0.46	D	+0.803	+2.4 2/	+0.874	0.75
France	5,722.15	+0.67	Fr. Franc****				-0.431	+0.9 2/	-0.405	0.25
Canada	16,404.49	+0.21	Can. Dollar	1.31	-0.13	A	+1.976	+1.9 2/	+2.020	3.95
Italy	22,608.99	+0.36	Lira****				-0.431	+0.3 2/	-0.405	0.25
E M U	3,285.58	+0.08	Euro	0.90	+0.13	D	-0.431	+0.8 2/	-0.405	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of October 25, 2019 vs October 24, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 25, 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 // 10/28/19