BUREAU OF THE TREASURY
Department of Finance
Tuesday, 29 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 28)						4.063	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 28)						5.033	+0.73
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	1,348.72	Rejected	U			3.150	+0.0
182-day	110.66	3.174	U			3.268	+0.0
364-day	526.13	3.576	U			3.609	+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	160.7	2.690	161.4	2.633	76.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.2	2.726	148.8	2.679	79.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.9	2.867	136.5	2.817	90.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.0	2.917	128.6	2.881	84.3
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.7	2.974	115.4	2.937	82.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.5	2.910	113.0	2.880	74.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.7	2.920	113.2	2.892	72.9
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.0	2.457	104.5	2.399	59.5
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.8	2.438	111.2	2.393	55.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.2	.607	103.2	.607	60.3
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.9	.291	101.0	.266	34.3
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.8	.502	103.4	.420	49.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.4	4.471	122.1	4.340	58.0

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	11.75	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.858	U
b.	2.5Y FXTN 10-54	21.61	07/15/2011	6.375	01/19/2022	-	-	3.924	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.020	+0.0
d.	4.0Y RTB 10-04	14.84	07/30/2013	3.250	08/15/2023	-	-	4.278	+0.0
e.	5.0Y FXTN 10-59	0.01	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.346	U
f.	6.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.657	+0.0
g.	7.0Y RTB 15-01	1.74	10/10/2011	6.250	10/20/2026	-	-	4.524	-0.0
h.	7.5Y RTB 15-02	10.00	02/21/2012	5.375	03/01/2027	-	-	4.546	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.650	-0.0
j.	12.0Y FXTN 20-17	886.39	07/15/2011	8.000	07/19/2031	-	-	4.796	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.816	-0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.817	-0.0
m	RTB – Others	2,268.16	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	5,657.69	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (October 28) was lower at P10,857.70M against Friday's P31,852.66M. Of this, P6,565.70M (60.47%) was for t-bonds, P2,306.49M (21.24%) RTBs and P1,985.51M (18.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 and ½ centavos stronger at P51.080 to the dollar on Monday (October 28) against Friday's P51.135. Today, it opened at a low of P51.080 reaching a high of P51.020 and an average of P51.047 with transaction volume of $385.75 million as of 10:06 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	7,946.53	+0.30	Peso	51.08	-0.11	A	3.26	+0.9 1/	5.03
Thailand	1,596.48	+0.20	Baht	30.20	+0.08	D	1.62	+0.3 2/	1.50
Malaysia	1,570.00	U	Ringgit	4.19	+0.04	D	3.38	+1.5 2/	6.85
Indonesia	6,265.38	+0.21	Rupiah	14,008.00	-0.16	A	5.49	+3.4 2/	13.16
Singapore	3,185.53	U	Sing. Dollar	1.36	-0.07	A	0.25	+0.5 2/	5.25
Taiwan	11,315.02	+0.17	Taiwan Dollar	30.56	-0.14	A	0.67	+0.4 2/	2.64
South Korea	2,093.60	+0.27	Won	1,169.94	-0.39	A	1.42	-0.4 2/	1.25
India	39,250.20	+0.49	Rupee	70.74	-0.26	A	7.68	+6.3 2/	14.05
China	2,980.05	+0.85	Yuan	7.07	-0.06	A	2.84	+3.0 2/	4.35
Hong Kong	26,891.26	+0.84	HK Dollar	7.84	+0.01	D	2.16	+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	27,090.72	+0.49	US Dollar				+1.928	+1.7 2/	+1.933	5.00
Japan	22,867.27	+0.30	Yen	108.72	+0.09	D	-0.110	+0.2 2/	-0.048	1.48
Germany	12,941.71	+0.37	Ger. Mark****				-0.431	+1.2 2/	-0.405	0.25
Britain	7,331.28	+0.09	British Pound	0.78	+0.02	D	+0.803	+2.4 2/	+0.874	0.75
France	5,730.57	+0.15	Fr. Franc****				-0.431	+0.9 2/	-0.405	0.25
Canada	16387.53	-0.10	Can. Dollar	1.31	-0.04	A	+1.976	+1.9 2/	+2.020	3.95
Italy	22,695.64	+0.38	Lira****				-0.431	+0.3 2/	-0.405	0.25
E M U	3,282.77	-0.09	Euro	0.90	+0.17	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 28, 2019 vs October 25, 2019

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for October 28, 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 // 10/29/19