BUREAU OF THE TREASURY
Department of Finance
Thursday, 31 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)						1.396	-1.34
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL October 30)						4.063	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (October 30)						5.069	-1.20
f. ODF				3.5000	U		
g. TDF							
7-day				4.2053	-0.02		
14-day				4.2451	-0.26		
28-day				4.2886	+4.06		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,524.47	Rejected	U			3.170	+0.0
182-day	2,243.13	3.174	U			3.283	+0.0
364-day	713.54	3.576	U			3.613	+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	160.9	2.667	161.5	2.615	82.3
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.3	2.715	149.1	2.654	84.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.0	2.855	136.7	2.802	96.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.1	2.913	128.8	2.866	90.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.7	2.977	115.4	2.936	90.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.4	2.914	112.9	2.883	82.7
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.7	2.921	113.2	2.891	81.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.2	2.432	104.6	2.383	64.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.0	2.410	111.4	2.364	60.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.1	.612	103.1	.612	62.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.9	.298	100.9	.298	40.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.7	.505	103.3	.427	50.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.3	4.475	122.2	4.330	58.7

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	1.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.859	U
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.921	U
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.993	-0.0
d.	4.0Y RTB 10-04	21.97	07/30/2013	3.250	08/15/2023	-	-	4.250	-0.0
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.250	U
f.	6.0Y FXTN 10-60	6.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.605	U
g.	7.0Y RTB 15-01	1.20	10/10/2011	6.250	10/20/2026	-	-	4.485	-0.0
h.	7.5Y RTB 15-02	3.50	02/21/2012	5.375	03/01/2027	-	-	4.511	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.627	+0.0
j.	12.0Y FXTN 20-17	619.23	07/15/2011	8.000	07/19/2031	-	-	4.789	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.808	+0.0
l.	12.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.811	+0.0
m	RTB – Others	2,139.61	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	2,028.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 30) was lower at P10,305.74M against Tuesday's P22,027.79M. Of this, P2,654.32M (25.76%) was for t-bonds, P2,170.28M (21.06%) RTBs and P5,481.14M (53.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 20 and ½ centavos stronger at P50.885 to the dollar on Wednesday (October 30) against Tuesday's P51.090. Today, it opened at a low of P50.880 reaching a high of P50.745 and an average of P50.783 with transaction volume of $461.40 million as of 10:15 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	8,020.06	+0.36	Peso	50.89	-0.40	A	3.46	+0.9 1/	5.07
Thailand	1,601.83	+0.67	Baht	30.22	-0.03	A	1.62	+0.3 2/	1.50
Malaysia	1,580.00	+0.14	Ringgit	4.18	-0.09	A	3.38	+1.5 2/	6.85
Indonesia	6,295.75	+0.23	Rupiah	14,029.00	-0.09	A	5.50	+3.4 2/	13.16
Singapore	3,207.92	+0.34	Sing. Dollar	1.36	-0.06	A	0.25	+0.5 2/	5.25
Taiwan	11,380.28	+0.41	Taiwan Dollar	30.47	-0.15	A	0.67	+0.4 2/	2.64
South Korea	2,080.27	-0.59	Won	1,167.02	-0.03	A	1.44	-0.4 2/	1.25
India	40,051.87	+0.55	Rupee	70.91	+0.04	D	7.68	+6.3 2/	14.05
China	2,939.32	-0.50	Yuan	7.06	-0.10	A	2.86	+3.0 2/	4.35
Hong Kong	26,667.71	-0.44	HK Dollar	7.84	-0.01	A	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	27,186.69	+0.43	US Dollar				+1.927	+1.7 2/	+1.930	5.00
Japan	22,843.12	-0.57	Yen	108.84	-0.09	A	-0.117	+0.2 2/	-0.035	1.48
Germany	12,910.23	-0.23	Ger. Mark****				-0.436	+1.2 2/	-0.402	0.25
Britain	7,330.78	+0.34	British Pound	0.78	-0.22	A	+0.800	+2.4 2/	+0.875	0.75
France	5,765.87	+0.45	Fr. Franc****				-0.436	+0.9 2/	-0.402	0.25
Canada	16,501.43	+0.51	Can. Dollar	1.31	+0.16	D	+1.975	+1.9 2/	+2.010	3.95
Italy	22,646.08	-0.15	Lira****				-0.436	+0.3 2/	-0.402	0.25
E M U	3,289.17	+0.26	Euro	0.90	-0.29	A	-0.436	+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 30, 2019 vs October 29, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for October 30, 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 // 10/31/19