**BUREAU OF THE TREASURY**
**Department of Finance**
Tuesday, 05 November 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) | | | | | | 1.389 | -0.77 |
| c. TIME DEPOSIT RATE (30-day-5M) | | | | | | 2.000 | U |
| d. BORROWING RATES | | | | | | | |
| RRP (overnight) | | | | 4.0000 | U | | |
| IBCL November 04) | | | | | | 4.063 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 4.5000 | U | | |
| Prime Lending (November 04) | | | | | | 5.101 | -3.77 |
| f. ODF | | | | 3.5000 | U | | |
| g. TDF | | | | | | | |
| 7-day | | | | 4.2053 | U | | |
| 14-day | | | | 4.2451 | U | | |
| 28-day | | | | 4.2886 | U | | |
| h. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal [/b] | |
| 91-day | 1,249.02 | Rejected | U | | | 3.177 | +0.0 |
| 182-day | 818.33 | 3.198 | +2.4 | | | 3.344 | +0.0 |
| 364-day | 337.46 | 3.513 | -6.3 | | | 3.601 | -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 | 2.662 | 161.5 | 2.612 | 80.8 |
| b. | USD 7.750 due 01/14/31 | 01/11/06 | 11 YRS | $1,744 | 148.2 | 2.719 | 148.9 | 2.663 | 83.5 |
| c. | USD 6.375 due 01/15/32 | 01/17/07 | 12 YRS | $1,022 | 136.1 | 2.851 | 136.7 | 2.800 | 94.9 |
| d. | USD 5.000 due 01/13/37 | 01/13/12 | 17 YRS | $1,331 | 128.0 | 2.917 | 128.7 | 2.870 | 89.7 |
| e. | USD 3.950 due 01/20/40 | 01/20/15 | 20 YRS | $2,000 | 114.6 | 2.979 | 115.3 | 2.943 | 89.6 |
| f. | USD 3.700 due 03/01/41 | 03/01/16 | 21 YRS | $2,000 | 112.4 | 2.912 | 113.0 | 2.882 | 80.8 |
| g. | USD 3.700 due 03/01/42 | 02/02/17 | 22 YRS | $2,000 | 112.7 | 2.917 | 113.2 | 2.891 | 79.4 |
| h. | USD 3.000 due 02/01/28 | 02/01/18 | 8 YRS | $2,000 | 104.1 | 2.443 | 104.6 | 2.384 | 64.2 |
| I. | USD 3.750 due 01/14/29 | 01/14/19 | 9 YRS | $1,500 | 110.9 | 2.418 | 111.3 | 2.368 | 59.5 |
| j. | JPY .990 due 08/15/28 | 08/15/18 | 9 YRS | Y40,800 | 103.6 | .563 | 103.6 | .563 | 58.4 |
| k. | JPY .540 due 08/15/23 | 08/15/18 | 4 YRS | Y6,200 | 101.1 | .249 | 101.1 | .249 | 35.1 |
| l. | EUR .875 due 05/17/27 | 05/17/19 | 8 YRS | E750 | 102.7 | .510 | 103.3 | .426 | 50.9 |
| m. | PHP 6.250 due 01/14/36 | 01/14/11 | 16 YRS | P54,770 | 120.4 | 4.470 | 122.2 | 4.325 | 60.4 |

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 | 567.37 | 12/09/2014 | 3.500 | 03/20/2021 | 05/17/2016 | 3.246 | 3.853 | -0.0 |
| b. | 2.5Y FXTN 10-54 | 3.25 | 07/15/2011 | 6.375 | 01/19/2022 | - | - | 3.905 | -0.0 |
| c. | 3.0Y FXTN 10-57 | … | 09/22/2015 | 4.750 | 09/13/2022 | 09/22/2015 | rejected | 3.971 | -0.0 |
| d. | 4.0Y RTB 10-04 | 4.50 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 4.168 | -0.1 |
| e. | 5.0Y FXTN 10-59 | 27.24 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 4.250 | U |
| f. | 6.0Y FXTN 10-60 | 719.45 | 09/15/2015 | 3.625 | 09/09/2025 | 01/12/2016 | 4.218 | 4.452 | -0.2 |
| g. | 7.0Y RTB 15-01 | … | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 4.415 | -0.1 |
| h. | 7.5Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 4.442 | -0.1 |
| i. | 9.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 4.570 | -0.0 |
| j. | 12.0Y FXTN 20-17 | 456.95 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.749 | -0.0 |
| k. | 12.5Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.773 | -0.0 |
| l. | 12.5Y RTB 20-01 | 28.00 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.775 | -0.0 |
| m | RTB – Others | 6,562.70 | Various | Various | Various | -na- | -na- | -na- | -na- |
| n. | FXTN – Others | 12,094.23 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 04) was higher at P22,868.50M against Thursday's (October 31) P6,971.32M. Of this, P13,301.12M (58.16%) was for t-bonds, P7,162.57M (31.32%) RTBs and P2,404.81M (10.52%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 24 centavos stronger at P50.500 to the dollar on Monday (November 04) against Thursday's (October 31) P50.740. Today, it opened at a high of P50.550 slid to a low of P50.630 and an average of P50.599 with transaction volume of $397.00 million as of 10:09 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 | 8,059.65 | +1.03 | Peso | 50.50 | -0.47 | A | 3.20 | +0.8 1/ | 5.10 |
| Thailand | 1,622.25 | +1.30 | Baht | 30.20 | +0.10 | D | 1.62 | +0.3 2/ | 1.50 |
| Malaysia | 1,603.56 | +0.35 | Ringgit | 4.15 | -0.64 | A | 3.38 | +1.5 2/ | 6.85 |
| Indonesia | 6,180.34 | -0.77 | Rupiah | 14,025.00 | -0.41 | A | 5.50 | +3.4 2/ | 13.16 |
| Singapore | 3,236.40 | +0.20 | Sing. Dollar | 1.36 | -0.29 | A | 0.25 | +0.5 2/ | 5.25 |
| Taiwan | 11,556.85 | +1.74 | Taiwan Dollar | 30.41 | -0.16 | A | 0.67 | +0.4 2/ | 2.64 |
| South Korea | 2,130.24 | +2.24 | Won | 1,160.87 | -0.66 | A | 1.44 | -0.4 2/ | 1.25 |
| India | 40,301.96 | +0.43 | Rupee | 70.78 | -0.29 | A | 7.68 | +6.3 2/ | 14.05 |
| China | 2,975.49 | +1.59 | Yuan | 7.03 | -0.19 | A | 2.92 | +3.0 2/ | 4.35 |
| Hong Kong | 27,547.30 | +2.38 | HK Dollar | 7.84 | +0.03 | D | 2.20 | +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 | 27,462.11 | +1.54 | US Dollar | | | | +1.891 | +1.7 2/ | +1.902 | 5.00 |
| Japan | 22,850.77 | -0.33 | Yen | 108.46 | +0.17 | D | -0.116 | +0.2 2/ | -0.042 | 1.48 |
| Germany | 13,136.28 | +2.09 | Ger. Mark**** | | | | -0.441 | +1.2 2/ | -0.409 | 0.25 |
| Britain | 7,369.69 | +1.67 | British Pound | 0.77 | +0.22 | D | +0.815 | +2.4 2/ | +0.887 | 0.75 |
| France | 5,824.30 | +1.65 | Fr. Franc**** | | | | -0.441 | +0.9 2/ | -0.409 | 0.25 |
| Canada | 16,669.81 | +1.13 | Can. Dollar | 1.32 | -0.11 | A | +1.971 | +1.9 2/ | +1.998 | 3.95 |
| Italy | 23,311.43 | +2.72 | Lira**** | | | | -0.441 | +0.3 2/ | -0.409 | 0.25 |
| E M U | 3,315.36 | +1.47 | Euro | 0.90 | -0.07 | A | -0.441 | +0.8 2/ | -0.409 | 0.25 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 04, 2019 vs October 31, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 04, 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/ October 2019 (Base index 2012 = 100)
2/ September 2019

Original Signed:

Chief, FMMAD

*fmmad // 11/05/19*