BUREAU OF THE TREASURY
Department of Finance
Tuesday, 12 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)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL November 11)						4.031	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 11)						5.092	-2.34
f. ODF				3.5000	U		
g. TDF							
7-day				4.1923	U		
14-day				4.2336	U		
28-day				4.3122	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,112.11	Rejected	U			3.163	+0.0
182-day	469.99	3.198	U			3.298	-0.0
364-day	684.45	3.513	U			3.583	+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	159.1	2.810	159.8	2.750	82.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	146.6	2.846	147.4	2.786	83.5
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	134.4	2.986	135.1	2.929	95.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	125.9	3.048	126.7	2.995	90.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	112.4	3.117	113.0	3.078	91.0
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	110.0	3.059	110.5	3.025	83.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	110.2	3.062	110.7	3.032	81.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	102.9	2.607	103.4	2.544	67.1
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.5	2.584	109.9	2.537	63.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.5	.687	102.5	.687	59.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.7	.346	100.7	.346	34.9
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.2	.581	102.8	.493	50.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.2	4.476	121.8	4.357	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	7.26	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.845	U
b.	2.5Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.910	U
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.979	-0.0
d.	4.0Y RTB 10-04	2.62	07/30/2013	3.250	08/15/2023	-	-	4.185	U
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.227	-0.0
f.	6.0Y FXTN 10-60	115.06	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.467	+0.0
g.	7.0Y RTB 15-01	3.07	10/10/2011	6.250	10/20/2026	-	-	4.447	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.479	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.619	+0.0
j.	12.0Y FXTN 20-17	90.13	07/15/2011	8.000	07/19/2031	-	-	4.781	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.801	+0.0
l.	12.5Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	4.804	+0.0
m	RTB – Others	1,493.38	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,459.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 11) was lower at P5,443.09M against Friday's P12,475.57M. Of this, P1,664.21M (30.57%) was for t-bonds, P1,512.33M (27.78%) RTBs and P2,266.55M (41.64%) for t-bills.

3. Foreign Exchange Market

The peso closed 37 centavos weaker at P50.860 to the dollar on Monday (November 11) against Friday's P50.490. Today, it opened at P50.780 reaching a high of P50.720 slid to a low of P50.820 and an average of P50.774 with transaction volume of $443.50 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	8,009.38	-0.70	Peso	50.86	+0.73	D	3.22	+0.8 1/	5.09
Thailand	1,622.12	-0.96	Baht	30.34	-0.08	A	1.38	+0.3 2/	1.50
Malaysia	1,608.15	-0.10	Ringgit	4.14	+0.22	D	3.38	+1.5 2/	6.85
Indonesia	6,148.74	-0.47	Rupiah	14,073.00	+0.32	D	5.50	+3.4 2/	13.16
Singapore	3,240.65	-0.72	Sing. Dollar	1.36	+0.12	D	0.25	+0.5 2/	5.25
Taiwan	11,427.28	-1.31	Taiwan Dollar	30.43	+0.14	D	0.67	+0.4 2/	2.64
South Korea	2,124.09	-0.61	Won	1,165.06	+0.68	D	1.47	-0.4 2/	1.25
India	40,345.08	+0.05	Rupee	71.45	+0.29	D	7.68	+6.3 2/	14.05
China	2,909.98	-1.83	Yuan	7.01	+0.26	D	2.96	+3.0 2/	4.35
Hong Kong	26,926.55	-2.62	HK Dollar	7.83	+0.05	D	2.28	+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	27,691.49	+0.04	US Dollar				+1.901	+1.7 2/	+1.923	5.00
Japan	23,331.84	-0.26	Yen	108.97	-0.35	A	-0.108	+0.2 2/	-0.010	1.48
Germany	13,198.37	-0.23	Ger. Mark****				-0.437	+1.2 2/	-0.389	0.25
Britain	7,328.54	-0.42	British Pound	0.78	-0.09	A	+0.790	+2.4 2/	+0.871	0.75
France	5,893.82	+0.07	Fr. Franc****				-0.437	+0.9 2/	-0.389	0.25
Canada	16,882.76	+0.03	Can. Dollar	1.32	+0.15	D	+1.970	+1.9 2/	+1.995	3.95
Italy	23,489.93	-0.19	Lira****				-0.437	+0.3 2/	-0.389	0.25
E M U	3,336.65	-0.02	Euro	0.91	+0.01	D	-0.437	+0.8 2/	-0.389	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 11, 2019 vs November 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 11, 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 // 11/12/19