BUREAU OF THE TREASURY
Department of Finance
Thursday, 14 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)						1.377	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL November 13)						4.031	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 13)						5.065	-0.59
f. ODF				3.5000	U		
g. TDF							
7-day				4.2264	+3.41		
14-day				4.3184	+8.48		
28-day				4.3597	+4.75		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,346.24	Rejected	U			3.187	+0.0
182-day	503.20	3.198	U			3.294	-0.0
364-day	925.27	3.513	U			3.556	-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	158.9	2.819	159.6	2.762	87.5
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	146.4	2.861	147.1	2.805	89.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	134.2	2.996	134.9	2.939	100.7
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	125.8	3.058	126.5	3.008	95.6
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	112.3	3.121	113.0	3.080	95.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	110.1	3.053	110.6	3.019	86.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	110.2	3.060	110.7	3.033	85.9
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.1	2.581	103.5	2.525	69.4
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.5	2.577	109.9	2.531	67.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.5	.687	102.5	.687	62.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.7	.344	100.7	.344	38.1
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	101.9	.613	102.6	.518	57.3
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.7	4.444	121.9	4.351	56.2

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	13.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.813	U
b.	2.5Y FXTN 10-54	4.37	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	4.007	+0.0
d.	4.0Y RTB 10-04	1.44	07/30/2013	3.250	08/15/2023	-	-	4.189	+0.0
e.	5.0Y FXTN 10-59	2.19	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.287	+0.0
f.	6.0Y FXTN 10-60	20.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.468	U
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.517	+0.0
h.	7.5Y RTB 15-02	31.00	02/21/2012	5.375	03/01/2027	-	-	4.549	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.685	+0.0
j.	12.0Y FXTN 20-17	1,289.52	07/15/2011	8.000	07/19/2031	-	-	4.808	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.829	+0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.831	+0.0
m	RTB – Others	3,288.33	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	6,104.64	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 13) was higher at P13,529.40M against Tuesday's P13,310.33M. Of this, P7,420.82M (54.85%) was for t-bonds, P3,333.87M (24.64%) RTBs and P2,774.71M (20.51%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P50.820 to the dollar on Wednesday (November 13) against Tuesday's P50.730. Today, it opened at P50.930 reaching a high of P50.830 slid to a low of P50.950 and an average of P50.867 with transaction volume of $459.50 million as of 10:22 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	7,947.47	-0.81	Peso	50.72	+0.18	D	3.28	+0.8 1/	5.06
Thailand	1,615.14	-0.68	Baht	30.26	-0.29	A	1.38	+0.1 2/	1.25
Malaysia	1,597.22	-0.78	Ringgit	4.15	+0.28	D	3.37	+1.1 2/	6.85
Indonesia	6,142.50	-0.62	Rupiah	14,115.00	+0.31	D	5.50	+3.1 2/	13.04
Singapore	3,239.22	-0.87	Sing. Dollar	1.36	+0.12	D	0.25	+0.5 2/	5.25
Taiwan	11,467.83	-0.46	Taiwan Dollar	30.52	+0.24	D	0.67	+0.4 2/	2.64
South Korea	2,122.45	-0.86	Won	1,169.95	+0.56	D	1.48	+0.0 2/	1.25
India	40,116.06	-0.57	Rupee	72.06	+0.52	D	7.68	+7.0 2/	14.05
China	2,905.24	-0.33	Yuan	7.02	+0.18	D	2.98	+3.8 2/	4.35
Hong Kong	26,571.46	-1.82	HK Dollar	7.83	+0.07	D	2.37	+3.2 2/	5.00

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	27,783.59	+0.33	US Dollar				+1.909	+1.8 2/	+1.926	4.75
Japan	23,319.87	-0.85	Yen	108.94	-0.21	A	-0.106	+0.2 2/	-0.008	1.48
Germany	13,230.07	-0.40	Ger. Mark****				-0.438	+1.1 2/	-0.391	0.25
Britain	7,351.21	-0.19	British Pound	0.78	-0.18	A	+0.791	+2.1 2/	+0.881	0.75
France	5,907.09	-0.21	Fr. Franc****				-0.438	+0.7 2/	-0.391	0.25
Canada	16,957.99	+0.29	Can. Dollar	1.33	+0.11	D	+1.970	+1.9 2/	+1.994	3.95
Italy	23,578.43	-0.86	Lira****				-0.438	+0.3 2/	-0.391	0.25
E M U	3,347.67	-0.09	Euro	0.91	+0.10	D	-0.438	+0.7 2/	-0.391	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous report

/c Source: Bloomberg data of November 13, 2019 vs November 12, 2019

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

** Data from Bloomberg for November 13, 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 // 11/14/19