BUREAU OF THE TREASURY
Department of Finance
Friday, 15 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 14)						4.000	-3.13
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 14)						5.048	-1.71
f. ODF				3.5000	U		
g. TDF							
7-day				4.2264	U		
14-day				4.3184	U		
28-day				4.3597	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	619.20	Rejected	U			3.182	-0.0
182-day	230.91	3.198	U			3.293	-0.0
364-day	172.13	3.513	U			3.563	+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	2.820	159.7	2.749	90.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	146.6	2.846	147.3	2.788	91.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	134.4	2.979	135.1	2.924	102.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	126.0	3.044	126.7	2.995	98.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	112.8	3.094	113.4	3.052	96.6
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	110.6	3.021	111.1	2.988	87.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	110.9	3.021	111.4	2.990	85.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.4	2.541	103.8	2.487	69.6
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.8	2.540	110.2	2.493	67.5
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.7	.666	102.7	.666	62.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.332	100.8	.332	37.2
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.0	.607	102.7	.510	59.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.7	4.440	121.9	4.347	55.7

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	63.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.753	-0.1
b.	2.5Y FXTN 10-54	41.00	07/15/2011	6.375	01/19/2022	-	-	3.909	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.991	-0.0
d.	4.0Y RTB 10-04	62.01	07/30/2013	3.250	08/15/2023	-	-	4.189	U
e.	5.0Y FXTN 10-59	150.82	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.280	-0.0
f.	6.0Y FXTN 10-60	40.08	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.468	U
g.	7.0Y RTB 15-01	0.13	10/10/2011	6.250	10/20/2026	-	-	4.481	-0.0
h.	7.5Y RTB 15-02	0.10	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	4.646	-0.0
j.	12.0Y FXTN 20-17	10.60	07/15/2011	8.000	07/19/2031	-	-	4.809	+0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.821	-0.0
l.	12.5Y RTB 20-01	44.20	02/21/2012	5.875	03/01/2032	-	-	4.823	-0.0
m	RTB – Others	6,816.83	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	6,663.40	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (November 14) was higher at P15,914.71M against Wednesday's P13,529.40M. Of this, P7,905.90M (49.68%) was for t-bonds, P6,986.57M (43.90%) RTBs and P1,022.24M (6.42%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P50.680 to the dollar on Thursday (November 14) against Wednesday's P50.820. Today, it opened at a low of P50.600 reaching a high of P50.550 and an average of P50.575 with transaction volume of $381.00 million as of 10:10 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	7,933.71	-0.17	Peso	50.68	-0.28	A	3.25	+0.8 1/	5.05
Thailand	1,609.47	-0.35	Baht	30.20	-0.17	A	1.38	+0.1 2/	1.25
Malaysia	1,593.55	-0.23	Ringgit	4.16	+0.07	D	3.37	+1.1 2/	6.85
Indonesia	6,098.95	-0.71	Rupiah	14,101.00	-0.10	A	5.50	+3.1 2/	13.04
Singapore	3,231.85	-0.23	Sing. Dollar	1.36	-0.01	A	0.25	+0.5 2/	5.25
Taiwan	11,450.42	-0.15	Taiwan Dollar	30.56	+0.14	D	0.67	+0.4 2/	2.64
South Korea	2,139.23	+0.79	Won	1,170.76	+0.07	D	1.48	+0.0 2/	1.25
India	40,286.48	+0.42	Rupee	71.93	-0.19	A	7.68	+7.0 2/	14.05
China	2,909.87	+0.16	Yuan	7.02	0.00	U	3.00	+3.8 2/	4.35
Hong Kong	26,323.69	-0.93	HK Dollar	7.83	-0.03	A	2.43	+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	27,781.96	-0.01	US Dollar				+1.910	+1.8 2/	+1.922	4.75
Japan	23,141.55	-0.76	Yen	108.65	-0.27	A	-0.109	+0.2 2/	-0.011	1.48
Germany	13,180.23	-0.38	Ger. Mark****				-0.437	+1.1 2/	-0.395	0.25
Britain	7,292.76	-0.80	British Pound	0.78	+0.01	D	+0.792	+2.1 2/	+0.866	0.75
France	5,901.08	-0.10	Fr. Franc****				-0.437	+0.7 2/	-0.395	0.25
Canada	16,972.18	+0.08	Can. Dollar	1.33	0.00	U	+1.970	+1.9 2/	+1.991	3.95
Italy	23,481.35	-0.41	Lira****				-0.437	+0.3 2/	-0.395	0.25
E M U	3,330.44	-0.51	Euro	0.91	+0.14	D	-0.437	+0.7 2/	-0.395	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 14, 2019 vs November 13, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 14, 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/ October 2019

Original Signed:

Chief, FMMAD

fmmad // 11/15/19