BUREAU OF THE TREASURY

Department of Finance

Monday, 18 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 15)						4.000	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 15)						5.048	U
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	231.79	Rejected	U			3.179	-0.0
182-day	94.95	3.198	U			3.303	+0.0
364-day	864.26	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	159.0	2.806	159.7	2.744	91.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	146.7	2.837	147.4	2.780	92.5
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	134.7	2.957	135.3	2.910	103.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	126.3	3.026	126.9	2.981	98.3
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	113.1	3.071	113.7	3.034	96.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	111.0	2.996	111.5	2.965	86.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	111.3	2.999	111.8	2.972	85.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.4	2.540	103.8	2.481	70.5
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	109.8	2.538	110.3	2.486	68.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.7	.657	102.7	.657	60.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.324	100.8	.324	35.3
l.	EUR .875 due 05/17/27	05/17/19	8 YRS	E750	102.1	.585	102.7	.506	58.3
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.7	4.440	121.9	4.347	57.2

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	23.75	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.754	+0.0
b.	2.5Y FXTN 10-54	30.00	07/15/2011	6.375	01/19/2022	-	-	3.899	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.980	-0.0
d.	4.0Y RTB 10-04	1.50	07/30/2013	3.250	08/15/2023	-	-	4.189	U
e.	5.0Y FXTN 10-59	32.77	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.280	U
f.	6.0Y FXTN 10-60	155.11	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.538	+0.1
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.499	+0.0
h.	7.5Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	4.531	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.660	+0.0
j.	12.0Y FXTN 20-17	468.48	07/15/2011	8.000	07/19/2031	-	-	4.768	-0.0
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.786	-0.0
l.	12.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.789	-0.0
m	RTB – Others	2,846.52	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	6,192.94	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (November 15) was lower at P10,942.57M against Thursday's P15,914.71M. Of this, P6,879.30M (62.87%) was for t-bonds, P2,872.27M (26.25%) RTBs and P1,191.00M (10.88%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P50.650 to the dollar on Friday (November 15) against Thursday's P50.680. Today, it opened at P50.600 reaching a high of P50.575 slid to a low of P50.640 and an average of P50.609 with transaction volume of $317.00 million as of 10:07 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	7,932.96	-0.01	Peso	50.68	-0.06	A	3.30	+0.8 1/	5.05
Thailand	1,602.23	-0.45	Baht	30.20	+0.15	D	1.38	+0.1 2/	1.25
Malaysia	1,594.75	+0.08	Ringgit	4.16	-0.11	A	3.36	+1.1 2/	6.85
Indonesia	6,128.35	+0.48	Rupiah	14,101.00	-0.16	A	5.50	+3.1 2/	13.04
Singapore	3,238.86	+0.22	Sing. Dollar	1.36	-0.06	A	0.25	+0.5 2/	5.25
Taiwan	11,525.60	+0.66	Taiwan Dollar	30.56	-0.16	A	0.67	+0.4 2/	2.64
South Korea	2,162.18	+1.07	Won	1,170.76	-0.33	A	1.49	+0.0 2/	1.25
India	40,356.69	+0.17	Rupee	71.93	-0.12	A	7.68	+7.0 2/	14.05
China	2,891.34	-0.64	Yuan	7.02	-0.11	A	3.02	+3.8 2/	4.35
Hong Kong	26,326.66	+0.01	HK Dollar	7.83	-0.01	A	2.48	+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	28,004.89	+0.80	US Dollar				+1.903	+1.8 2/	+1.919	4.75
Japan	23,303.32	+0.70	Yen	108.67	+0.02	D	-0.100	+0.2 2/	-0.012	1.48
Germany	13,241.75	+0.47	Ger. Mark****				-0.437	+1.1 2/	-0.395	0.25
Britain	7,302.94	+0.14	British Pound	0.78	-0.13	A	+0.787	+2.1 2/	+0.857	0.75
France	5,939.27	+0.65	Fr. Franc****				-0.437	+0.7 2/	-0.395	0.25
Canada	17,028.47	+0.33	Can. Dollar	1.33	-0.11	A	+1.970	+1.9 2/	+1.991	3.95
Italy	23,588.59	+0.46	Lira****				-0.437	+0.3 2/	-0.395	0.25
E M U	3,337.19	+0.20	Euro	0.91	-0.26	A	-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 15, 2019 vs November 14, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 15, 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 // 11/18/19