BUREAU OF THE TREASURY
Department of Finance
Tuesday, 19 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 18)					4.031	+3.13
e. LENDING RATES						
OLF			4.5000	U		
Prime Lending (November 18)					5.064	-0.15
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) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b Rate (%)	Based on BVal /b Change Bps
91-day	1,045.00	3.995	+82.7			3.168	-0.0
182-day	692.42	3.249	+5.1			3.324	+0.0
364-day	117.97	3.501	-1.2			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	159.2	2.786	159.9	2.730	91.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	146.8	2.823	147.5	2.768	93.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	134.8	2.946	135.4	2.898	103.7
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	126.5	3.007	127.3	2.960	97.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	113.7	3.038	114.3	2.999	94.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	111.4	2.971	111.9	2.941	85.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	111.7	2.977	112.1	2.950	84.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.5	2.518	104.0	2.463	70.3
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.0	2.519	110.4	2.470	68.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.8	.656	102.8	.656	62.3
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.333	100.8	.333	38.4
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.587	102.7	.500	57.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.8	4.436	121.9	4.344	55.2

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	105.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.755	+0.0
b.	2.5Y FXTN 10-54	23.93	07/15/2011	6.375	01/19/2022	-	-	3.891	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.972	-0.0
d.	4.0Y RTB 10-04	17.47	07/30/2013	3.250	08/15/2023	-	-	4.190	+0.0
e.	5.0Y FXTN 10-59	96.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.254	-0.0
f.	6.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.539	+0.0
g.	7.0Y RTB 15-01	15.00	10/10/2011	6.250	10/20/2026	-	-	4.498	-0.0
h.	7.5Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	4.531	U
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.666	+0.0
j.	12.0Y FXTN 20-17	97.00	07/15/2011	8.000	07/19/2031	-	-	4.768	U
k.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.799	+0.0
l.	12.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.802	+0.0
m	RTB – Others	2,535.05	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,658.63	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 18) was lower at P6,404.67M against Friday's P10,942.57M. Of this, P1,875.56M (29.28%) was for t-bonds, P2,673.72M (41.75%) RTBs and P1,855.39M (28.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P50.661 to the dollar on Monday (November 18) against Friday's P50.650. Today, it opened at P50.790 reaching a high of P50.770 slid to a low of P50.820 and an average of P50.798 with transaction volume of $259.00 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	7,866.72	-0.83	Peso	50.66	+0.02	D	3.32	+0.8 1/	5.06
Thailand	1,602.23	U	Baht	30.25	-0.01	A	1.38	+0.1 2/	1.25
Malaysia	1,604.36	+0.60	Ringgit	4.16	+0.10	D	3.36	+1.1 2/	6.85
Indonesia	6,122.63	-0.09	Rupiah	14,080.00	+0.01	D	5.51	+3.1 2/	13.04
Singapore	3,258.66	+0.61	Sing. Dollar	1.36	-0.10	A	0.25	+0.5 2/	5.25
Taiwan	11,599.78	+0.64	Taiwan Dollar	30.49	-0.07	A	0.67	+0.4 2/	2.64
South Korea	2,160.69	-0.07	Won	1,165.37	-0.14	A	1.49	+0.0 2/	1.25
India	40,284.19	-0.18	Rupee	71.85	+0.01	D	7.68	+7.0 2/	14.05
China	2,909.20	+0.62	Yuan	7.02	+0.03	D	3.03	+3.8 2/	4.35
Hong Kong	26,681.09	+1.35	HK Dollar	7.83	0.00	U	2.53	+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	28,036.22	+0.11	US Dollar				+1.903	+1.8 2/	+1.919	4.75
Japan	23,416.76	+0.49	Yen	109.05	+0.35	D	-0.100	+0.2 2/	-0.012	1.48
Germany	13,207.01	-0.26	Ger. Mark****				-0.437	+1.1 2/	-0.395	0.25
Britain	7,307.70	+0.07	British Pound	0.77	-0.65	A	+0.787	+2.1 2/	+0.857	0.75
France	5,929.79	-0.16	Fr. Franc****				-0.437	+0.7 2/	-0.395	0.25
Canada	17,025.11	-0.02	Can. Dollar	1.32	-0.20	A	+1.970	+1.9 2/	+1.989	3.95
Italy	23,463.98	-0.53	Lira****				-0.437	+0.3 2/	-0.395	0.25
E M U	3,339.84	+0.08	Euro	0.90	-0.28	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 18, 2019 vs November 15, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 18, 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 // 11/19/19