BUREAU OF THE TREASURY
Department of Finance
Wednesday, 20 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 19)						4.031	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 19)						5.064	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	996.48	3.995	U			3.167	-0.0
182-day	194.47	3.249	U			3.316	-0.0
364-day	941.99	3.501	U			3.570	-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	159.6	2.753	160.2	2.700	94.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.3	2.786	147.9	2.735	96.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.3	2.905	135.9	2.859	106.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.1	2.971	127.8	2.923	100.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.4	2.995	114.4	2.995	100.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.1	2.930	112.7	2.897	88.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.4	2.933	113.0	2.903	86.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.8	2.481	104.3	2.418	71.5
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.4	2.474	110.8	2.421	69.5
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.8	.648	102.8	.648	62.2
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.329	100.8	.329	37.9
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.2	.578	102.8	.490	56.5
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.8	4.435	122.2	4.322	53.4

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	177.47	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.811	+0.1
b.	2.5Y FXTN 10-54	2.00	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	3.972	U
d.	4.0Y RTB 10-04	19.25	07/30/2013	3.250	08/15/2023	-	-	4.190	U
e.	5.0Y FXTN 10-59	0.01	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.255	+0.1
f.	6.0Y FXTN 10-60	392.65	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.470	-0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.482	-0.0
h.	7.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.516	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.659	-0.0
j.	12.0Y FXTN 20-17	750.88	07/15/2011	8.000	07/19/2031	-	-	4.784	+0.0
k.	12.5Y FXTN 20-18	10.40	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.816	+0.0
l.	12.5Y RTB 20-01	1.50	02/21/2012	5.875	03/01/2032	-	-	4.819	+0.0
m	RTB – Others	4,969.62	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	5,250.40	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (November 19) was higher at P13,707.12M against Monday's P6,404.67M. Of this, P6,406.34M (46.74%) was for t-bonds, P5,167.84M (37.70%) RTBs and P2,132.94M (15.56%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 24 centavos weaker at P50.900 to the dollar on Tuesday (November 19) against Monday's P50.661. Today, it opened at P50.970 reaching a high of P50.950 slid to a low of P51.025 and an average of P50.986 with transaction volume of $312.30 million as of 10:20 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	7,912.14	+0.58	Peso	50.90	+0.47	D	3.30	+0.8 1/	5.06
Thailand	1,607.25	+0.31	Baht	30.21	-0.12	A	1.38	+0.1 2/	1.25
Malaysia	1,605.31	+0.06	Ringgit	4.16	+0.01	D	3.36	+1.1 2/	6.85
Indonesia	6,152.09	+0.48	Rupiah	14,078.00	-0.01	A	5.50	+3.1 2/	13.04
Singapore	3,238.87	-0.61	Sing. Dollar	1.36	-0.01	A	0.25	+0.5 2/	5.25
Taiwan	11,656.40	+0.49	Taiwan Dollar	30.50	+0.02	D	0.67	+0.4 2/	2.64
South Korea	2,153.24	-0.34	Won	1,166.34	+0.08	D	1.49	+0.0 2/	1.25
India	40,469.70	+0.46	Rupee	71.72	-0.18	A	7.68	+7.0 2/	14.05
China	2,933.99	+0.85	Yuan	7.02	+0.11	D	3.03	+3.8 2/	4.35
Hong Kong	27,093.80	+1.55	HK Dollar	7.83	-0.01	A	2.50	+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	27,93 4.02	-0.36	US Dollar				+1.899	+1.8 2/	+1.919	4.75
Japan	23,292.65	-0.53	Yen	108.81	-0.22	A	-0.105	+0.2 2/	-0.014	1.48
Germany	13,221.12	+0.11	Ger. Mark****				-0.440	+1.1 2/	-0.397	0.25
Britain	7,323.80	+0.22	British Pound	0.77	+0.19	D	+0.790	+2.1 2/	+0.860	0.75
France	5,909.05	-0.35	Fr. Franc****				-0.440	+0.7 2/	-0.397	0.25
Canada	17,011.40	-0.08	Can. Dollar	1.32	-0.14	A	+1.970	+1.9 2/	+1.991	3.95
Italy	23,329.21	-0.57	Lira****				-0.440	+0.3 2/	-0.397	0.25
E M U	3,333.03	-0.20	Euro	0.90	-0.10	A	-0.440	+0.7 2/	-0.397	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 19, 2019 vs November 18, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 19, 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 // 11/20/19