

BUREAU OF THE TREASURY
Department of Finance
Thursday, 21 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 20)						4.031	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 20)						5.069	+0.50
f. ODF				3.5000	U		
g. TDF							
7-day				4.2374	+1.10		
14-day				4.3533	+3.49		
28-day				4.3592	-0.05		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,703.23	3.168	U			3.174	+0.0
182-day	3,312.47	3.249	U			3.332	+0.0
364-day	603.06	3.501	U			3.522	-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	160.0	2.719	160.6	2.669	95.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	147.7	2.746	148.3	2.698	96.3
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	135.7	2.869	136.4	2.814	105.6
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	127.6	2.938	128.3	2.895	102.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	115.3	2.941	115.3	2.941	99.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	113.2	2.869	113.7	2.838	86.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	113.6	2.869	114.1	2.841	84.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	104.2	2.432	104.6	2.375	71.1
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	110.9	2.418	111.3	2.368	68.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.9	.634	102.9	.634	62.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.8	.319	100.8	.319	38.0
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	102.2	.568	102.9	.483	56.3
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.6	4.447	122.1	4.335	54.6

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	356.74	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.830	+0.0
b.	2.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	3.908	+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	139.53	07/30/2013	3.250	08/15/2023	-	-	4.208	+0.0
e.	5.0Y FXTN 10-59	798.34	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.218	-0.0
f.	6.0Y FXTN 10-60	90.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.478	+0.0
g.	7.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.484	+0.0
h.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.521	+0.0
i.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.667	+0.0
j.	11.5Y FXTN 20-17	64.14	07/15/2011	8.000	07/19/2031	-	-	4.784	U
k.	12.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.815	-0.0
l.	12.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.818	-0.0
m.	RTB – Others	2,978.72	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	3,333.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 20) was lower at P13,381.09M against Tuesday's P13,707.12M. Of this, P4,286.34M (32.03%) was for t-bonds, P3,475.99M (25.98%) RTBs and P5,618.76M (41.99%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P50.870 to the dollar on Wednesday (November 20) against Tuesday's P50.900. Today, it opened at a high of P50.950 slid to a low of P51.030 and an average of P51.005 with transaction volume of \$506.50 million as of 10:06 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	7,898.06	-0.18	Peso	50.87	-0.06	A	3.29	+0.8 1/	5.06
Thailand	1,596.83	-0.65	Baht	30.19	-0.09	A	1.38	+0.1 2/	1.25
Malaysia	1,601.14	-0.26	Ringgit	4.17	+0.22	D	3.35	+1.1 2/	6.85
Indonesia	6,155.11	+0.05	Rupiah	14,110.00	+0.23	D	5.50	+3.1 2/	13.04
Singapore	3,229.78	-0.28	Sing. Dollar	1.36	+0.08	D	0.25	+0.5 2/	5.25
Taiwan	11,631.20	-0.22	Taiwan Dollar	30.53	+0.09	D	0.67	+0.4 2/	2.64
South Korea	2,125.32	-1.30	Won	1,170.07	+0.32	D	1.50	+0.0 2/	1.25
India	40,651.64	+0.45	Rupee	71.84	+0.17	D	7.68	+7.0 2/	14.05
China	2,911.05	-0.78	Yuan	7.03	+0.16	D	3.03	+3.8 2/	4.35
Hong Kong	26,889.61	-0.75	HK Dollar	7.83	-0.03	A	2.49	+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	27,821.09	-0.40	US Dollar				+1.895	+1.8 2/	+1.907	4.75
Japan	23,148.57	-0.62	Yen	108.44	-0.34	A	-0.103	+0.2 2/	-0.017	1.48
Germany	13,158.14	-0.48	Ger. Mark****				-0.447	+1.1 2/	-0.397	0.25
Britain	7,262.49	-0.84	British Pound	0.78	+0.23	D	+0.789	+2.1 2/	+0.858	0.75
France	5,894.03	-0.25	Fr. Franc****				-0.447	+0.7 2/	-0.397	0.25
Canada	17,005.82	-0.03	Can. Dollar	1.33	+080	D	+1.970	+1.9 2/	+1.988	3.95
Italy	23,351.78	+0.10	Lira****				-0.447	+0.3 2/	-0.397	0.25
E M U	3,316.97	-0.48	Euro	0.90	+0.03	D	-0.447	+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 20, 2019 vs November 19, 2019

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

** Data from Bloomberg for November 20, 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