BUREAU OF THE TREASURY
Department of Finance
Monday, 25 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 22)						4.000	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 22)						5.064	+0.65
f. ODF				3.5000	U		
g. TDF							
7-day				4.2374	U		
14-day				4.3533	U		
28-day				4.3592	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,300.62	3.168	U			3.174	U
182-day	4,841.68	3.249	U			3.338	+0.0
364-day	928.68	3.501	U			3.518	+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	159.4	2.763	160.0	2..712	92.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.6	2.756	148.1	2.714	90.9
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.6	2.874	136.2	2.832	100.5
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.4	2.950	128.0	2.910	97.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.8	2.971	115.4	2.935	92.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.8	2.893	113.2	2.865	83.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.1	2.898	113.5	2.873	82.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.9	2.468	104.4	2.401	65.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.2	2.490	110.6	2.442	68.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.0	.621	103.0	.621	59.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.314	100.8	.314	36.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.3	.566	102.8	.497	58.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.6	4.449	121.9	4.346	54.5

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	85.05	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.798	-0.0
b.	2.0Y FXTN 10-54	0.08	07/15/2011	6.375	01/19/2022	-	-	3.869	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.952	-0.0
d.	4.0Y RTB 10-04	243.26	07/30/2013	3.250	08/15/2023	-	-	4.169	-0.0
e.	5.0Y FXTN 10-59	25.47	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.220	U
f.	6.0Y FXTN 10-60	225.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.496	+0.0
g.	7.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	4.491	+0.0
h.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.526	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.666	+0.0
j.	11.5Y FXTN 20-17	141.80	07/15/2011	8.000	07/19/2031	-	-	4.796	+0.0
k.	12.0Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.818	+0.0
l.	12.0Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	4.821	+0.0
m	RTB – Others	4,789.48	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	3,767.40	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (November 22) was lower at P18,365.72M against Thursday's P31,352.66M. Of this, P4,164.95M (22.68%) was for t-bonds, P5,129.79M (27.93%) RTBs and P9,070.98M (49.39%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 and ½ centavos stronger at P50.800 to the dollar on Friday (November 22) against Thursday's P50.865. Today, it opened at a low of P50.850 reaching a high of P50.740 and an average of P50.770 with transaction volume of $394.45 million as of 10:17 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	7,824.59	+0.07	Peso	50.87	-0.13	A	3.21	+0.8 1/	5.06
Thailand	1,597.72	+0.37	Baht	30.20	-0.03	A	1.38	+0.1 2/	1.25
Malaysia	1,596.84	+0.29	Ringgit	4.17	+0.04	D	3.34	+1.1 2/	6.85
Indonesia	6,100.24	-0.28	Rupiah	14,090.00	+0.09	D	5.50	+3.1 2/	13.04
Singapore	3,225.65	+1.05	Sing. Dollar	1.36	+0.10	D	0.25	+0.5 2/	5.25
Taiwan	11,566.80	+0.07	Taiwan Dollar	30.53	+0.05	D	0.67	+0.4 2/	2.64
South Korea	2,101.96	+0.26	Won	1,174.39	+0.30	D	1.51	+0.0 2/	1.25
India	40,359.41	-0.53	Rupee	71.85	-0.02	A	7.68	+7.0 2/	14.05
China	2,885.29	-0.63	Yuan	7.03	+0.14	D	3.04	+3.8 2/	4.35
Hong Kong	26,595.08	+0.48	HK Dollar	7.82	+0.05	D	2.36	+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	27,875.62	+0.39	US Dollar				+1.917	+1.8 2/	+1.907	4.75
Japan	23,112.88	+0.32	Yen	108.54	-0.07	A	-0.098	+0.2 2/	-0.014	1.48
Germany	13,163.88	+0.20	Ger. Mark****				-0.445	+1.1 2/	-0.399	0.25
Britain	7,326.81	+1.22	British Pound	0.78	+0.47	D	+0.787	+2.1 2/	+0.850	0.75
France	5,893.13	+0.20	Fr. Franc****				-0.445	+0.7 2/	-0.399	0.25
Canada	16,954.84	-0.26	Can. Dollar	1.33	-0.15	A	+1.970	+1.9 2/	+1.995	3.95
Italy	23,259.80	-0.09	Lira****				-0.445	+0.3 2/	-0.399	0.25
E M U	3,322.09	+0.32	Euro	0.90	+0.23	D	-0.445	+0.7 2/	-0.399	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of November 22, 2019 vs November 21, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 22, 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 // 11/25/19