BUREAU OF THE TREASURY
Department of Finance
Tuesday, 26 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 25)						4.000	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 25)						5.043	-2.10
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	1,055.46	3.168	U			+0.0	+0.0
182-day	890.40	3.249	U			+0.0	+0.0
364-day	311.50	3.501	U			+0.0	+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	159.5	2.751	160.2	2.696	93.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.6	2.750	148.2	2.703	91.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.7	2.867	136.3	2.823	101.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.6	2.940	128.2	2.900	98.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.9	2.960	115.5	2.925	94.0
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.1	2.874	113.6	2.846	83.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.3	2.886	113.7	2.862	83.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.9	2.450	104.5	2.386	66.1
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.3	2.477	110.7	2.429	68.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.9	.634	102.9	.634	60.8
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.8	.329	100.8	.329	38.7
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.2	.577	102.8	.495	57.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.4	4.459	122.1	4.335	55.7

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	332.09	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.649	-0.1
b.	2.0Y FXTN 10-54	3.55	07/15/2011	6.375	01/19/2022	-	-	3.838	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.930	-0.0
d.	4.0Y RTB 10-04	3.70	07/30/2013	3.250	08/15/2023	-	-	4.170	+0.0
e.	5.0Y FXTN 10-59	5.01	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.220	U
f.	6.0Y FXTN 10-60	70.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.497	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.520	+0.0
h.	7.0Y RTB 15-02	50.00	02/21/2012	5.375	03/01/2027	-	-	4.600	+0.1
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.683	+0.0
j.	11.5Y FXTN 20-17	283.30	07/15/2011	8.000	07/19/2031	-	-	4.793	-0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.818	U
l.	12.0Y RTB 20-01	15.92	02/21/2012	5.875	03/01/2032	-	-	4.821	U
m	RTB – Others	2,360.64	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,382.38	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 25) was lower at P6,763.98M against Friday's P18,365.72M. Of this, P1,744.24M (25.79%) was for t-bonds, P2,762.35M (40.84%) RTBs and P2,257.36M (33.37%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos stronger at P50.755 to the dollar on Monday (November 25) against Friday's P50.800. Today, it opened at a low of P50.720 reaching a high of P50.660 and an average of P50.689 with transaction volume of $288.40 million as of 10:08 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	7,771.62	-0.68	Peso	50.87	-0.09	A	3.14	+0.8 1/	5.04
Thailand	1,614.80	+1.07	Baht	30.20	+0.14	D	1.38	+0.1 2/	1.25
Malaysia	1,591.35	-0.34	Ringgit	4.17	+0.18	D	3.34	+1.1 2/	6.85
Indonesia	6,070.76	-0.48	Rupiah	14,090.00	-0.11	A	5.50	+3.1 2/	13.04
Singapore	3,220.63	-0.16	Sing. Dollar	1.36	+0.15	D	0.25	+0.5 2/	5.25
Taiwan	11,561.58	-0.05	Taiwan Dollar	30.53	-0.09	A	0.67	+0.4 2/	2.64
South Korea	2,123.50	+1.02	Won	1,174.39	-0.14	A	1.51	+0.0 2/	1.25
India	40,889.23	+1.31	Rupee	71.85	-0.05	A	7.68	+7.0 2/	14.05
China	2,906.17	+0.72	Yuan	7.03	-0.11	A	3.03	+3.8 2/	4.35
Hong Kong	26,993.04	+1.50	HK Dollar	7.82	+0.03	D	2.35	+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	28,066.47	+0.68	US Dollar				+1.917	+1.8 2/	+1.907	4.75
Japan	23,292.81	+0.78	Yen	108.84	+0.28	D	-0.098	+0.2 2/	-0.014	1.48
Germany	13,246.45	+0.63	Ger. Mark****				-0.445	+1.1 2/	-0.399	0.25
Britain	7,396.29	+0.95	British Pound	0.78	-0.01	A	+0.787	+2.1 2/	+0.850	0.75
France	5,924.86	+0.54	Fr. Franc****				-0.445	+0.7 2/	-0.399	0.25
Canada	17,032.86	+0.46	Can. Dollar	1.33	+0.13	D	+1.970	+1.9 2/	+1.995	3.95
Italy	23,467.25	+0.89	Lira****				-0.445	+0.3 2/	-0.399	0.25
E M U	3,355.66	+1.01	Euro	0.91	+0.40	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 25, 2019 vs November 22, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for November 25, 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 // 11/26/19