

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 27 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 26)						3.9688	-3.12
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 26)						5.051	+0.81
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	-0.0
182-day	4,841.68	3.249	U			3.345	-0.0
364-day	928.68	3.501	U			3.521	-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	2.747	160.1	2.697	94.4
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	147.7	2.745	148.2	2.699	92.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	135.8	2.857	136.4	2.806	101.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	127.7	2.932	128.4	2.888	98.3
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	115.0	2.956	115.6	2.918	94.6
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	113.1	2.869	113.7	2.838	84.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	113.3	2.881	113.8	2.855	83.8
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	104.0	2.452	104.5	2.393	67.9
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	110.4	2.472	110.8	2.421	68.9
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	103.0	.626	103.0	.626	62.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.8	.327	100.8	.327	39.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	102.2	.573	102.8	.494	59.5
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.4	4.459	122.1	4.334	55.5

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	3.648	-0.0
b.	2.0Y FXTN 10-54	0.08	07/15/2011	6.375	01/19/2022	-	-	3.837	-0.0
c.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.942	+0.0
d.	4.0Y RTB 10-04	243.26	07/30/2013	3.250	08/15/2023	-	-	4.158	-0.0
e.	5.0Y FXTN 10-59	25.47	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.250	+0.0
f.	6.0Y FXTN 10-60	225.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.402	-0.1
g.	7.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	4.553	+0.0
h.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.600	U
i.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.719	+0.0
j.	11.5Y FXTN 20-17	141.80	07/15/2011	8.000	07/19/2031	-	-	4.790	-0.0
k.	12.0Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.813	-0.0
l.	12.0Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	4.817	-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, Tuesday (November 26) was higher at P18,365.72M against Monday's P6,763.98M. 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 14 and ½ centavos weaker at P50.900 to the dollar on Tuesday (November 26) against Monday's P50.755. Today, it opened at P50.840 reaching a high of P50.820 slid to a low of P50.920 and an average of P50.873 with transaction volume of \$328.30 million as of 10:35 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	7,707.80	-0.82	Peso	50.90	+0.29	D	3.04	+0.8 1/	5.05
Thailand	1,609.30	-0.34	Baht	30.21	-0.07	A	1.38	+0.1 2/	1.25
Malaysia	1,583.87	-0.47	Ringgit	4.18	+0.11	D	3.34	+1.1 2/	6.85
Indonesia	6,026.19	-0.73	Rupiah	14,099.00	+0.09	D	5.50	+3.1 2/	13.04
Singapore	3,207.85	-0.40	Sing. Dollar	1.37	+0.10	D	0.25	+0.5 2/	5.25
Taiwan	11,576.82	+0.13	Taiwan Dollar	30.52	+0.01	D	0.67	+0.4 2/	2.64
South Korea	2,121.35	-0.10	Won	1,176.80	+0.05	D	1.51	+0.0 2/	1.25
India	40,821.30	-0.17	Rupee	71.51	-0.27	A	7.68	+7.0 2/	14.05
China	2,907.06	+0.03	Yuan	7.04	+0.11	D	3.02	+3.8 2/	4.35
Hong Kong	26,913.92	-0.29	HK Dollar	7.83	0.00	U	2.32	+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	28,121.68	+0.20	US Dollar				+1.919	+1.8 2/	+1.919	4.75
Japan	23,373.32	+0.35	Yen	108.96	+0.11	D	-0.085	+0.2 2/	-0.014	1.48
Germany	13,236.42	-0.08	Ger. Mark****				-0.442	+1.1 2/	-0.398	0.25
Britain	7,403.14	+0.09	British Pound	0.78	+0.23	D	+0.784	+2.1 2/	+0.845	0.75
France	5,929.62	+0.08	Fr. Franc****				-0.442	+0.7 2/	-0.398	0.25
Canada	17,035.88	+0.02	Can. Dollar	1.33	+0.11	D	+1.970	+1.9 2/	+1.995	3.95
Italy	23,546.58	+0.34	Lira****				-0.442	+0.3 2/	-0.398	0.25
E M U	3,350.60	-0.15	Euro	0.91	-0.04	A	-0.442	+0.7 2/	-0.398	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of November 26, 2019 vs November 25, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 26, 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