

BUREAU OF THE TREASURY
Department of Finance
Thursday, 28 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 27)						3.9688	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (November 27)						5.061	+1.01
f. ODF				3.5000	U		
g. TDF							
7-day				4.2508	+1.34		
14-day				4.3424	-1.09		
28-day				4.3324	-2.68		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	329.72	3.168	U			3.175	+0.0
182-day	2,873.33	3.249	U			3.359	+0.0
364-day	664.85	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	2.755	160.1	2.699	92.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	147.6	2.750	148.2	2.701	91.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	135.7	2.865	136.4	2.812	100.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	127.5	2.943	128.2	2.898	98.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	114.8	2.967	115.4	2.929	94.7
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	113.0	2.878	113.5	2.848	84.2
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	113.1	2.892	113.6	2.867	84.2
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	104.0	2.460	104.4	2.400	66.8
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	110.4	2.469	110.8	2.420	67.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	103.1	.618	103.1	.618	60.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.8	.321	100.8	.321	38.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	102.2	.571	102.8	.488	59.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.4	4.459	122.1	4.334	52.0

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	17.05	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.649	+0.0
b.	2.0Y FXTN 10-54	20.40	07/15/2011	6.375	01/19/2022	-	-	3.818	-0.0
c.	3.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.918	-0.0
d.	4.0Y RTB 10-04	42.60	07/30/2013	3.250	08/15/2023	-	-	4.154	-0.0
e.	5.0Y FXTN 10-59	342.90	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.205	-0.0
f.	6.0Y FXTN 10-60	171.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.465	+0.1
g.	7.0Y RTB 15-01	38.00	10/10/2011	6.250	10/20/2026	-	-	4.528	-0.0
h.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.596	-0.0
i.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.701	-0.0
j.	11.5Y FXTN 20-17	7.58	07/15/2011	8.000	07/19/2031	-	-	4.857	+0.1
k.	12.0Y FXTN 20-18	1.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.856	+0.0
l.	12.0Y RTB 20-01	1.70	02/21/2012	5.875	03/01/2032	-	-	4.860	+0.0
m.	RTB – Others	4,844.13	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	4,922.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 27) was lower at P14,277.01M against Tuesday's P18,365.72M. Of this, P5,465.63M (38.28%) was for t-bonds, P4,943.48M (34.63%) RTBs and P3,867.90M (27.09%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P50.800 to the dollar on Wednesday (November 27) against Tuesday's P50.900. Today, it opened at P50.820 reaching a high of P50.785 slid to a low of P50.870 and an average of P50.827 with transaction volume of \$416.00 million as of 10:11 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	7,836.89	+1.67	Peso	50.80	-0.20	A	3.14	+0.8 1/	5.06
Thailand	1,607.27	-0.13	Baht	30.24	+0.11	D	1.38	+0.1 2/	1.25
Malaysia	1,587.18	+0.21	Ringgit	4.17	-0.26	A	3.34	+1.1 2/	6.85
Indonesia	6,023.04	-0.05	Rupiah	14,115.00	+0.11	D	5.50	+3.1 2/	13.04
Singapore	3,215.53	+0.24	Sing. Dollar	1.37	0.00	U	0.25	+0.5 2/	5.25
Taiwan	11,647.46	+0.61	Taiwan Dollar	30.54	+0.05	D	0.67	+0.4 2/	2.64
South Korea	2,127.85	+0.31	Won	1,177.76	+0.08	D	1.51	+0.0 2/	1.25
India	41,020.61	+0.49	Rupee	71.39	-0.16	A	7.68	+7.0 2/	14.05
China	2,903.20	-0.13	Yuan	7.02	-0.25	A	3.02	+3.8 2/	4.35
Hong Kong	26,954.00	+0.15	HK Dollar	7.83	+0.01	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	28,164.00	+0.15	US Dollar				+1.909	+1.8 2/	+1.914	4.75
Japan	23,437.77	+0.28	Yen	109.12	+0.15	D	-0.086	+0.2 2/	-0.010	1.48
Germany	13,287.07	+0.38	Ger. Mark****				-0.435	+1.1 2/	-0.398	0.25
Britain	7,429.78	+0.36	British Pound	0.78	-0.24	A	+0.792	+2.1 2/	+0.848	0.75
France	5,926.84	-0.05	Fr. Franc****				-0.435	+0.7 2/	-0.398	0.25
Canada	17,100.57	+0.38	Can. Dollar	1.33	-0.36	A	+1.970	+1.9 2/	+1.995	3.95
Italy	23,485.03	-0.26	Lira****				-0.435	+0.3 2/	-0.398	0.25
E M U	3,362.50	+0.36	Euro	0.91	+0.11	D	-0.435	+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 27, 2019 vs November 26, 2019

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

** Data from Bloomberg for November 27, 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