BUREAU OF THE TREASURY
Department of Finance
Tuesday, 03 December 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 December 02)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 02)						5.025	-3.34
f. ODF				3.5000	U		
g. TDF							
7-day				4.2508	U		
14-day				4.3424	U		
28-day				4.3324	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	104.20	3.192	+2.4			3.180	+0.0
182-day	239.17	3.348	+9.9			3.378	+0.0
364-day	108.45	3.475	-2.6			3.508	-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	159.1	2.779	159.8	2.722	89.5
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.2	2.781	147.9	2.720	87.2
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.4	2.890	136.1	2.834	96.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.0	2.977	127.7	2.928	94.6
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.3	2.999	114.9	2.959	90.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.2	2.922	112.9	2.883	80.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.3	2.942	112.9	2.907	81.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.7	2.496	104.2	2.425	63.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.0	2.510	110.5	2.460	65.5
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	103.1	.616	103.1	.616	56.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.7	.352	100.7	.352	38.0
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.2	.573	102.8	.488	52.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.8	4.427	122.2	4.319	48.6

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	63.57	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.717	+0.1
b.	2.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.800	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.906	-0.0
d.	4.0Y RTB 10-04	0.70	07/30/2013	3.250	08/15/2023	-	-	4.099	-0.0
e.	5.0Y FXTN 10-59	2.52	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.205	U
f.	6.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.479	U
g.	7.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	4.502	U
h.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.560	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.689	+0.0
j.	11.5Y FXTN 20-17	159.25	07/15/2011	8.000	07/19/2031	-	-	4.828	+0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.851	+0.0
l.	12.0Y RTB 20-01	2.43	02/21/2012	5.875	03/01/2032	-	-	4.855	+0.0
m	RTB – Others	4,850.89	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	2,711.92	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (December 02) was lower at P8,245.10M against Friday's P12,250.98M. Of this, P2,873.69M (34.85%) was for t-bonds, P4,919.59M (59.67%) RTBs and P451.82M (5.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 27 centavos weaker at P51.080 to the dollar on Monday (December 02) against Friday's P50.810. Today, it opened at P51.080 reaching a high of P51.050 slid to a low of P51.135 and an average of P51.106 with transaction volume of $296.80 million as of 10:05 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	7,877.19	+1.79	Peso	51.08	+0.53	D	3.07	+0.8 1/	5.03
Thailand	1,569.53	-1.32	Baht	30.28	+0.20	D	1.37	+0.1 2/	1.25
Malaysia	1,570.55	+0.56	Ringgit	4.18	+0.04	D	3.35	+1.1 2/	6.85
Indonesia	6,130.06	+1.97	Rupiah	14,102.00	-0.12	A	5.50	+3.1 2/	13.04
Singapore	3,187.97	-0.19	Sing. Dollar	1.37	+0.18	D	0.25	+0.5 2/	5.25
Taiwan	11,502.83	+0.12	Taiwan Dollar	30.51	-0.03	A	0.67	+0.4 2/	2.64
South Korea	2,091.92	+0.19	Won	1,184.74	+0.40	D	1.52	+0.0 2/	1.25
India	40,802.17	+0.02	Rupee	71.64	-0.14	A	7.68	+7.0 2/	14.05
China	2,875.81	+0.13	Yuan	7.04	+0.29	D	3.02	+3.8 2/	4.35
Hong Kong	26,444.72	+0.37	HK Dollar	7.83	+0.04	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	27,783.04	-0.96	US Dollar				+1.906	+1.8 2/	+1.897	4.75
Japan	23,529.50	+1.01	Yen	109.64	+0.07	D	-0.084	+0.2 2/	-0.012	1.48
Germany	12,964.68	-2.05	Ger. Mark****				-0.434	+1.1 2/	-0.395	0.25
Britain	7,285.94	-0.82	British Pound	0.78	-0.05	A	+0.793	+2.1 2/	+0.857	0.75
France	5,786.74	-2.01	Fr. Franc****				-0.434	+0.7 2/	-0.395	0.25
Canada	16,981.47	-0.34	Can. Dollar	1.33	-0.05	A	+1.970	+1.9 2/	+2.000	3.95
Italy	22,728.59	-2.28	Lira****				-0.434	+0.3 2/	-0.395	0.25
E M U	3,287.80	-1.70	Euro	0.91	-0.06	A	-0.434	+0.7 2/	-0.395	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous report
/c Source: Bloomberg data of December 02, 2019 vs November 29, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 02, 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 // 12/03/19