BUREAU OF THE TREASURY

Department of Finance

Wednesday, 04 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 03)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 03)						5.025	U
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	2,609.35	3.192	U			3.179	-0.0
182-day	451.52	3.348	U			3.356	-0.0
364-day	435.52	3.475	U			3.495	-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	160.0	2.700	96.6
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.5	2.756	148.2	2.700	94.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.7	2.862	136.3	2.812	103.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.4	2.947	128.1	2.903	101.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.6	2.978	115.2	2.943	98.4
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.7	2.895	113.2	2.868	88.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.9	2.907	113.3	2.882	87.8
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.9	2.466	104.3	2.410	71.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.3	2.479	110.7	2.434	72.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.667	102.6	.667	62.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.6	.361	100.6	.361	39.7
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.590	102.7	.506	60.0
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.8	4.426	122.2	4.319	47.8

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	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.717	U
b.	2.0Y FXTN 10-54	0.53	07/15/2011	6.375	01/19/2022	-	-	3.797	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.914	+0.0
d.	4.0Y RTB 10-04	40.00	07/30/2013	3.250	08/15/2023	-	-	4.101	+0.0
e.	5.0Y FXTN 10-59	363.29	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.207	+0.0
f.	6.0Y FXTN 10-60	172.58	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.493	+0.0
g.	7.0Y RTB 15-01	10.00	10/10/2011	6.250	10/20/2026	-	-	4.497	-0.0
h.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.552	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.686	-0.0
j.	11.5Y FXTN 20-17	273.06	07/15/2011	8.000	07/19/2031	-	-	4.870	+0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.879	+0.0
l.	12.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.882	+0.0
m	RTB – Others	2,795.05	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	1,973.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 03) was higher at P9,125.18M against Monday's P8,245.10M. Of this, P2,783.24M (30.50%) was for t-bonds, P2,845.55M (31.18%) RTBs and P3,496.39M (38.32%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 13 centavos stronger at P50.951 to the dollar on Tuesday (December 03) against Monday's P51.080. Today, it opened at P51.100 reaching a high of P51.055 slid to a low of P51.150 and an average of P51.118 with transaction volume of $486.50 million as of 10:04 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	7,855.18	-0.28	Peso	50.95	-0.25	A	3.19	+0.8 1/	5.03
Thailand	1,567.63	-0.12	Baht	30.28	-0.01	A	1.37	+0.1 2/	1.25
Malaysia	1,562.27	-0.53	Ringgit	4.17	-0.12	A	3.35	+1.1 2/	6.85
Indonesia	6,133.90	+0.06	Rupiah	14,118.00	+0.11	D	5.50	+3.1 2/	13.04
Singapore	3,173.08	-0.47	Sing. Dollar	1.37	-0.23	A	0.25	+0.5 2/	5.25
Taiwan	11,531.58	+0.25	Taiwan Dollar	30.51	+0.02	D	0.67	+0.4 2/	2.64
South Korea	2,084.07	-0.38	Won	1,189.97	+0.44	D	1.52	+0.0 2/	1.25
India	40,675.45	-0.31	Rupee	71.67	+0.04	D	7.68	+7.0 2/	14.05
China	2,884.70	+0.31	Yuan	7.06	+0.22	D	3.02	+3.8 2/	4.35
Hong Kong	26,391.30	-0.20	HK Dollar	7.83	0.00	U	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	27,502.81	-1.01	US Dollar				+1.900	+1.8 2/	+1.906	4.75
Japan	23,379.81	-0.64	Yen	108.86	-0.71	A	-0.080	+0.2 2/	-0.008	1.48
Germany	12,989.29	+0.19	Ger. Mark****				-0.434	+1.1 2/	-0.394	0.25
Britain	7,158.76	-1.75	British Pound	0.77	-0.65	A	+0.787	+2.1 2/	+0.862	0.75
France	5,757.22	-0.51	Fr. Franc****				-0.434	+0.7 2/	-0.394	0.25
Canada	16,892.18	-0.53	Can. Dollar	1.33	+0.11	D	+1.970	+1.9 2/	+1.998	3.95
Italy	22,736.52	+0.03	Lira****				-0.434	+0.3 2/	-0.394	0.25
E M U	3,264.96	-0.69	Euro	0.90	-0.55	A	-0.434	+0.7 2/	-0.394	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 03, 2019 vs December 02, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 03, 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 // 12/04/19