BUREAU OF THE TREASURY
Department of Finance
Thursday, 05 December 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 04)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 04)						5.034	+0.91
f. ODF				3.5000	U		
g. TDF							
7-day				4.2834	+3.26		
14-day				4.3310	-1.14		
28-day				4.3522	+1.98		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,003.59	3.192	U			3.180	+0.0
182-day	837.74	3.348	U			3.349	-0.0
364-day	1,368.97	3.475	U			3.461	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	159.3	2.756	160.0	2.698	92.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.4	2.759	148.1	2.702	91.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.6	2.868	136.3	2.817	100.2
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.3	2.951	128.0	2.907	98.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.5	2.987	115.1	2.952	95.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.6	2.899	113.1	2.873	85.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.7	2.917	113.2	2.890	85.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.0	2.455	104.5	2.388	66.3
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.3	2.474	110.7	2.427	68.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.676	102.6	.676	61.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.7	.358	100.7	.358	38.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.589	102.7	.504	56.8
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.9	4.421	122.3	4.311	50.7

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) /b
a.	1.5Y FXTN 07-57	16.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.724	+0.0
b.	2.0Y FXTN 10-54	10.72	07/15/2011	6.375	01/19/2022	-	-	3.795	-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	12.63	07/30/2013	3.250	08/15/2023	-	-	4.076	-0.0
e.	5.0Y FXTN 10-59	23.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.208	+0.0
f.	6.0Y FXTN 10-60	210.54	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.412	-0.1
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.434	-0.1
h.	7.0Y RTB 15-02	2.74	02/21/2012	5.375	03/01/2027	-	-	4.486	-0.1
i.	9.0Y FXTN 20-15	40.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.619	-0.1
j.	11.5Y FXTN 20-17	762.09	07/15/2011	8.000	07/19/2031	-	-	4.784	-0.1
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.811	-0.1
l.	12.0Y RTB 20-01	5.50	02/21/2012	5.875	03/01/2032	-	-	4.815	-0.1
m	RTB – Others	5,865.17	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	11,127.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (December 04) was higher at P22,287.68M against Tuesday's P9,125.18M. Of this, P12,174.84M (54.63%) was for t-bonds, P5,902.54M (26.48%) RTBs and P4,210.30M (18.89%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 7 centavos weaker at P51.020 to the dollar on Wednesday (December 04) against Tuesday's P50.951. Today, it opened at a low of P50.950 reaching a high of P50.860 and an average of P50.885 with transaction volume of $326.40 million as of 10:07 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	7,815.93	-0.50	Peso	51.02	+0.14	D	3.21	+1.3 1/	5.03
Thailand	1,565.45	-0.14	Baht	30.30	+0.07	D	1.37	+0.1 2/	1.25
Malaysia	1,560.93	-0.09	Ringgit	4.17	-0.01	A	3.35	+1.1 2/	6.85
Indonesia	6,112.88	-0.34	Rupiah	14,102.00	-0.11	A	5.50	+3.1 2/	13.04
Singapore	3,159.79	-0.42	Sing. Dollar	1.36	-0.11	A	0.25	+0.5 2/	5.25
Taiwan	11,510.47	-0.18	Taiwan Dollar	30.48	-0.10	A	0.67	+0.4 2/	2.64
South Korea	2,068.89	-0.73	Won	1,191.79	+0.15	D	1.52	+0.0 2/	1.25
India	40,850.29	+0.43	Rupee	71.56	-0.14	A	7.68	+7.0 2/	14.05
China	2,878.12	-0.23	Yuan	7.05	-0.09	A	3.02	+3.8 2/	4.35
Hong Kong	26,062.56	-1.25	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	27,649.78	+0.53	US Dollar				+1.892	+1.8 2/	+1.895	4.75
Japan	23,135.23	-1.05	Yen	108.66	-0.18	A	-0.080	+0.2 2/	-0.007	1.48
Germany	13,140.57	+1.16	Ger. Mark****				-0.452	+1.1 2/	-0.393	0.25
Britain	7,188.68	+0.42	British Pound	0.77	-0.50	A	+0.784	+2.1 2/	+0.858	0.75
France	5,799.68	+0.74	Fr. Franc****				-0.452	+0.7 2/	-0.393	0.25
Canada	16,897.34	+0.03	Can. Dollar	1.33	-0.14	A	+1.970	+1.9 2/	+2.001	3.95
Italy	23,034.20	+1.31	Lira****				-0.452	+0.3 2/	-0.393	0.25
E M U	3,304.74	+1.22	Euro	0.90	-0.01	A	-0.452	+0.7 2/	-0.393	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 04, 2019 vs December 03, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 04, 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/ November 2019 (Base index 2012 = 100)
2/ October 2019

Original Signed:

Chief, FMMAD

fmmad // 12/05/19