BUREAU OF THE TREASURY
Department of Finance
Monday, 09 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 06)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 06)						5.021	-2.16
f. ODF				3.5000	U		
g. TDF							
7-day				4.2834	U		
14-day				4.3310	U		
28-day				4.3522	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,009.69	3.192	U			3.179	-0.0
182-day	374.99	3.348	U			3.345	+0.0
364-day	68.68	3.475	U			3.472	+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	159.2	2.761	159.9	2.704	85.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.4	2.760	148.1	2.705	84.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.5	2.874	136.2	2.820	93.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.0	2.972	127.8	2.922	92.5
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.0	3.015	114.6	2.978	91.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.3	2.920	112.7	2.892	80.3
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.4	2.937	112.8	2.909	80.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.8	2.480	104.3	2.418	61.8
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.1	2.500	110.6	2.445	62.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.675	102.6	.675	59.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.7	.352	100.7	.352	35.5
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.590	102.7	.506	54.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	120.9	4.421	122.3	4.310	50.0

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	6.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.705	+0.0
b.	2.0Y FXTN 10-54	9.68	07/15/2011	6.375	01/19/2022	-	-	3.782	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.887	-0.0
d.	4.0Y RTB 10-04	63.10	07/30/2013	3.250	08/15/2023	-	-	4.054	-0.0
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.204	-0.0
f.	6.0Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.413	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.458	+0.0
h.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.506	+0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.627	-0.0
j.	11.5Y FXTN 20-17	180.00	07/15/2011	8.000	07/19/2031	-	-	4.774	+0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.792	-0.0
l.	12.0Y RTB 20-01	4.93	02/21/2012	5.875	03/01/2032	-	-	4.797	U
m	RTB – Others	3,010.69	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	4,709.92	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 06) was lower at P9,437.68M against Thursday's P16,160.98M. Of this, P4,899.60M (51.92%) was for t-bonds, P3,084.72M (32.69%) RTBs and P1,453.36M (15.40%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos stronger at P50.765 to the dollar on Friday (December 06) against Thursday's P50.800. Today, it opened at P50.830 reaching a high of P50.820 slid to a low of P50.875 and an average of P50.851 with transaction volume of $192.10 million as of 10:17 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	7,801.72	+0.14	Peso	50.77	-0.07	A	3.28	+1.3 1/	5.04
Thailand	1,558.99	-0.41	Baht	30.33	-0.01	A	1.37	+0.1 2/	1.25
Malaysia	1,568.44	+0.34	Ringgit	4.16	-0.24	A	3.35	+1.1 2/	6.85
Indonesia	6,186.87	+0.56	Rupiah	14,021.00	-0.14	A	5.50	+3.1 2/	13.04
Singapore	3,194.71	+0.65	Sing. Dollar	1.36	-0.12	A	0.25	+0.5 2/	5.25
Taiwan	11,609.64	+0.13	Taiwan Dollar	30.48	-0.05	A	0.67	+0.4 2/	2.64
South Korea	2,081.85	+1.02	Won	1,187.96	-0.23	A	1.52	+0.0 2/	1.25
India	40,445.15	-0.82	Rupee	71.36	+0.04	D	7.68	+7.0 2/	14.05
China	2,912.01	+0.43	Yuan	7.03	-0.12	A	3.02	+3.8 2/	4.35
Hong Kong	26,498.37	+1.07	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	28,015.06	+1.22	US Dollar				+1.891	+1.8 2/	+1.887	4.75
Japan	23,354.040	+0.23	Yen	108.58	-0.33	D	-0.072	+0.2 2/	-0.002	1.48
Germany	13,166.58	+0.86	Ger. Mark****				-0.443	+1.1 2/	-0.397	0.25
Britain	7,239.66	+1.43	British Pound	0.76	+0.05	A	+0.782	+2.1 2/	+0.860	0.75
France	5,871.91	+1.21	Fr. Franc****				-0.443	+0.7 2/	-0.397	0.25
Canada	16,996.97	+0.84	Can. Dollar	1.32	+0.60	A	+1.976	+1.9 2/	+2.009	3.95
Italy	23,182.72	+0.93	Lira****				-0.443	+0.3 2/	-0.397	0.25
E M U	3,335.21	+1.21	Euro	0.90	-0.05	A	-0.443	+0.7 2/	-0.397	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 06, 2019 vs December 05, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 06, 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 // 12/09/19