BUREAU OF THE TREASURY
Department of Finance
Wednesday, 11 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 10)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 10)						4.979	-7.24
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	2,900.52	3.192	U			3.188	+0.0
182-day	358.61	3.348	U			3.348	+0.0
364-day	550.80	3.475	U			3.469	U

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	2.742	160.2	2.681	84.4
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.7	2.737	148.4	2.679	82.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	135.9	2.847	136.5	2.792	91.3
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.5	2.941	128.2	2.893	90.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.8	2.970	114.8	2.970	92.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	112.8	2.886	113.4	2.851	77.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	112.9	2.904	113.4	2.874	78.4
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.0	2.455	104.6	2.380	58.2
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.4	2.469	110.9	2.408	59.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.4	.690	102.4	.690	62.3
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.6	.368	100.6	.368	38.0
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.590	102.6	.511	55.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.4	4.385	122.5	4.298	47.4

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	16.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.669	-0.0
b.	2.0Y FXTN 10-54	7.50	07/15/2011	6.375	01/19/2022	-	-	3.755	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.861	-0.0
d.	4.0Y RTB 10-04	41.27	07/30/2013	3.250	08/15/2023	-	-	4.051	+0.0
e.	5.0Y FXTN 10-59	31.97	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.202	U
f.	6.0Y FXTN 10-60	32.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.459	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.446	-0.0
h.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.489	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.608	-0.0
j.	11.5Y FXTN 20-17	886.94	07/15/2011	8.000	07/19/2031	-	-	4.731	-0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.760	-0.0
l.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.765	-0.0
m	RTB – Others	8,380.05	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	12,208.07	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 10) was higher at P25,414.23M against Monday's P7,510.71M. Of this, P13,166.48M (51.81%) was for t-bonds, P8,437.82M (33.20%) RTBs and P3,809.93M (14.99%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos stronger at P50.735 to the dollar on Tuesday (December 10) against Monday's P50.770. Today, it opened at P50.700 reaching a high of P50.695 slid to a low of P50.750 and an average of P50.714 with transaction volume of $176.50 million as of 10:06 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	7,742.04	-0.49	Peso	50.74	-0.07	A	3.27	+1.3 1/	4.98
Thailand	1,552.96	U	Baht	30.31	+0.01	D	1.37	+0.1 2/	1.25
Malaysia	1,561.79	-0.06	Ringgit	4.16	+0.09	D	3.35	+1.1 2/	6.85
Indonesia	6,183.51	-0.17	Rupiah	14,012.00	+0.06	D	5.50	+3.1 2/	13.04
Singapore	3,162.89	-0.53	Sing. Dollar	1.36	-0.01	A	0.25	+0.5 2/	5.25
Taiwan	11,627.84	-0.28	Taiwan Dollar	30.47	-0.07	A	0.67	+0.4 2/	2.64
South Korea	2,098.00	+0.45	Won	1,192.56	+0.15	D	1.51	+0.0 2/	1.25
India	40,239.88	-0.61	Rupee	70.91	-0.20	A	7.68	+7.0 2/	14.05
China	2,917.32	+0.10	Yuan	7.04	0.00	U	3.03	+3.8 2/	4.35
Hong Kong	26,436.62	-0.22	HK Dollar	7.83	-0.03	A	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	27,881.72	-0.10	US Dollar				+1.888	+1.8 2/	+1.880	4.75
Japan	23,410.19	-0.09	Yen	108.57	+0.08	D	-0.071	+0.2 2/	-0.001	1.48
Germany	13,070.72	-0.27	Ger. Mark****				-0.439	+1.1 2/	-0.399	0.25
Britain	7,213.76	-0.28	British Pound	0.76	-0.08	A	+0.783	+2.1 2/	+0.863	0.75
France	5,848.03	+0.18	Fr. Franc****				-0.439	+0.7 2/	-0.399	0.25
Canada	16,950.70	0.00	Can. Dollar	1.32	-0.16	A	+1.981	+1.9 2/	+2.015	3.95
Italy	23,122.82	+0.72	Lira****				-0.439	+0.3 2/	-0.399	0.25
E M U	3,322.93	-0.08	Euro	0.90	-0.05	A	-0.439	+0.7 2/	-0.399	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 10, 2019 vs December 09, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 10, 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 // 12/11/19