BUREAU OF THE TREASURY
Department of Finance
Monday, 16 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)						1.381	+0.39
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL December 13)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 13)						5.075	+0.55
f. ODF				3.5000	U		
g. TDF							
7-day				4.3040	U		
14-day				4.3249	U		
28-day				4.3496	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,523.22	3.192	U			3.254	+0.1
182-day	156.33	3.348	U			3.347	-0.0
364-day	364.59	3.475	U			3.471	+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	159.9	2.700	160.6	2.638	79.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.0	2.704	148.8	2.642	77.5
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.4	2.803	137.1	2.746	85.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.0	2.905	128.8	2.856	86.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.8	2.905	115.8	2.905	84.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.7	2.837	114.3	2.804	72.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.8	2.855	114.4	2.819	71.6
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.2	2.430	104.7	2.361	55.7
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.7	2.426	111.2	2.367	54.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.673	102.6	.673	61.3
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.7	.359	100.7	.359	37.2
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.581	102.8	.494	55.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.4	4.384	122.5	4.297	53.4

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	0.93	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.650	+0.0
b.	2.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.737	-0.0
c.	3.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.831	-0.0
d.	4.0Y RTB 10-04	15.63	07/30/2013	3.250	08/15/2023	-	-	4.015	+0.0
e.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.099	-0.0
f.	6.0Y FXTN 10-60	25.26	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.422	+0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.366	-0.0
h.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.404	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.498	-0.1
j.	11.5Y FXTN 20-17	392.76	07/15/2011	8.000	07/19/2031	-	-	4.613	-0.1
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.635	-0.1
l.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.642	-0.1
m	RTB – Others	7,291.08	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	8,789.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 13) was higher at P18,559.79M against Thursday's P6,550.29M. Of this, P9,208.01M (49.61%) was for t-bonds, P7,307.64M (39.37%) RTBs and P2,044.14M (11.01%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P50.640 to the dollar on Friday (December 13) against Thursday's P50.711. Today, it opened at P50.650 reaching a high of P50.570 slid to a low of P50.650 and an average of P50.602 with transaction volume of $166.00 million as of 10:08 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	7,877.63	+1.76	Peso	50.64	-0.14	A	3.20	+1.3 1/	5.07
Thailand	1,573.91	+0.64	Baht	30.19	+0.07	D	1.37	+0.1 2/	1.25
Malaysia	1,571.16	+0.24	Ringgit	4.13	-0.65	A	3.34	+1.1 2/	6.85
Indonesia	6,197.32	+0.94	Rupiah	13,996.00	-0.29	A	5.50	+3.1 2/	13.04
Singapore	3,214.05	+0.61	Sing. Dollar	1.35	-0.39	A	0.25	+0.5 2/	5.25
Taiwan	11,927.73	+0.77	Taiwan Dollar	30.22	-0.44	A	0.67	+0.4 2/	2.64
South Korea	2,170.25	+1.54	Won	1,170.28	-1.56	A	1.51	+0.0 2/	1.25
India	41,009.71	+1.05	Rupee	70.83	+0.02	D	7.68	+7.0 2/	14.05
China	2,967.68	+1.78	Yuan	6.98	-0.81	A	3.03	+3.8 2/	4.35
Hong Kong	27,687.76	+2.57	HK Dollar	7.80	-0.12	A	2.38	+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	28,135.38	+0.01	US Dollar				+1.900	+1.8 2/	+1.903	4.75
Japan	24,023.10	+2.55	Yen	109.67	+0.94	D	-0.070	+0.2 2/	-0.003	1.48
Germany	13,282.72	+0.46	Ger. Mark****				-0.437	+1.1 2/	-0.390	0.25
Britain	7,353.44	+1.10	British Pound	0.75	-1.46	A	+0.780	+2.1 2/	+0.882	0.75
France	5,919.02	+0.59	Fr. Franc****				-0.437	+0.7 2/	-0.390	0.25
Canada	17,003.13	+0.33	Can. Dollar	1.32	-0.11	A	+1.990	+1.9 2/	+2.025	3.95
Italy	23,329.33	-0.26	Lira****				-0.437	+0.3 2/	-0.382	0.25
E M U	3,364.00	+0.79	Euro	0.89	-0.46	A	-0.437	+0.7 2/	-0.382	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 13, 2019 vs December 12, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 13, 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 // 12/16/19