BUREAU OF THE TREASURY
Department of Finance
Thursday, 19 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)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL December 18)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 18)						5.070	+2.46
f. ODF				3.5000	U		
g. TDF							
7-day				4.2724	-3.16		
14-day				4.3288	+0.39		
28-day				4.3436	-0.60		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,060.96	3.192	U			3.202	+0.0
182-day	884.54	3.348	U			3.371	+0.0
364-day	272.04	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	159.7	2.709	160.5	2.640	73.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.0	2.704	148.7	2.641	71.3
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.2	2.811	137.0	2.750	80.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.0	2.909	128.8	2.856	80.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.1	2.947	115.8	2.903	78.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.5	2.846	114.2	2.805	66.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.6	2.863	114.3	2.824	65.9
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.0	2.457	104.6	2.378	51.6
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.4	2.457	111.0	2.393	50.9
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.675	102.6	.675	59.9
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.5	.391	100.5	.391	38.2
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.581	102.8	.489	49.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.4	4.383	122.5	4.296	55.1

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	26.89	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.673	U
b.	2.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	3.716	-0.0
c.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.790	-0.0
d.	3.5Y RTB 10-04	73.59	07/30/2013	3.250	08/15/2023	-	-	3.901	+0.0
e.	4.5Y FXTN 10-59	61.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.083	+0.0
f.	5.5Y FXTN 10-60	409.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.271	-0.0
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.282	-0.0
h.	7.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.321	U
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.395	-0.0
j.	11.5Y FXTN 20-17	480.00	07/15/2011	8.000	07/19/2031	-	-	4.569	+0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.605	+0.0
l.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.612	+0.0
m	RTB – Others	2,847.61	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	9,621.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (December 18) was higher at P16,738.98M against Tuesday's P14,293.58M. Of this, P10,571.35M (63.15%) was for t-bonds, P2,950.09M (17.62%) RTBs and P3,217.54M (19.22%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P50.631 to the dollar on Wednesday (December 18) against Tuesday's P50.580. Today, it opened at a high of P50.610 slid to a low of P50.650 and an average of P50.623 with transaction volume of $339.80 million as of 10:45 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	7,733.67	-0.01	Peso	50.63	+0.10	D	3.35	+1.3 1/	5.07
Thailand	1,563.74	+0.97	Baht	30.22	+0.01	D	1.37	+0.2 2/	1.25
Malaysia	1,599.11	+1.41	Ringgit	4.14	-0.08	A	3.34	+1.1 2/	6.85
Indonesia	6,287.25	+0.69	Rupiah	14,991.00	+0.04	D	5.50	+3.0 2/	13.27
Singapore	3,209.54	+0.27	Sing. Dollar	1.36	+0.05	D	0.25	+0.4 2/	5.25
Taiwan	12,122.45	+0.21	Taiwan Dollar	30.17	+0.13	D	0.67	+0.6 2/	2.63
South Korea	2,194.76	-0.04	Won	1,167.39	+0.08	D	1.51	+0.2 2/	1.25
India	41,558.57	+0.50	Rupee	71.04	+0.10	D	7.68	+7.6 2/	14.05
China	3,017.04	-0.18	Yuan	7.00	-0.01	A	3.04	+4.5 2/	4.35
Hong Kong	27,884.21	+0.15	HK Dollar	7.79	0.00	U	2.41	+3.1 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	28,239.26	-0.10	US Dollar				+1.903	+2.1 2/	+1.905	4.75
Japan	23,934.43	-0.55	Yen	109.46	-0.08	A	-0.067	+0.2 2/	-0.007	1.48
Germany	13,222.16	-0.49	Ger. Mark****				-0.436	+1.1 2/	-0.387	0.25
Britain	7,540.75	+.021	British Pound	0.76	+0.82	D	+0.794	+2.1 2/	+0.868	0.75
France	5,959.60	-0.15	Fr. Franc****				-0.436	+1.0 2/	-0.387	0.25
Canada	17,031.98	-0.25	Can. Dollar	1.31	-0.16	A	+2.018	+1.9 2/	+2.049	3.95
Italy	23,628.87	-0.01	Lira****				-0.436	+0.3 2/	-0.387	0.25
E M U	3,382.11	-0.07	Euro	0.90	+0.23	D	-0.436	+1.0 2/	-0.387	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 18, 2019 vs December 17, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 18, 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/ November 2019

Original Signed:

Chief, FMMAD

fmmad // 12/20/19