BUREAU OF THE TREASURY
Department of Finance
Friday, 20 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 19)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 19)						5.072	+0.16
f. ODF				3.5000	U		
g. TDF							
7-day				4.2724	U		
14-day				4.3288	U		
28-day				4.3436	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,038.95	3.192	U			3.206	+0.0
182-day	255.46	3.348	U			3.376	+0.0
364-day	186.97	3.475	U			3.468	-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	159.4	2.729	160.2	2.665	73.4
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	147.7	2.725	148.5	2.662	71.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.0	2.832	136.7	2.772	79.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.6	2.930	128.5	2.876	79.6
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.7	2.972	115.4	2.929	78.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.0	2.876	113.7	2.836	66.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.1	2.894	113.7	2.858	66.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.7	2.486	104.3	2.411	52.7
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.2	2.487	110.7	2.425	51.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.4	.698	102.4	.698	60.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.5	.398	100.5	.398	37.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.585	102.8	.490	49.5
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.3	4.389	122.6	4.291	55.6

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	15.90	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.674	+0.0
b.	2.0Y FXTN 10-54	23.60	07/15/2011	6.375	01/19/2022	-	-	3.730	+0.0
c.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.795	+0.0
d.	3.5Y RTB 10-04	138.47	07/30/2013	3.250	08/15/2023	-	-	3.901	U
e.	4.5Y FXTN 10-59	91.78	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.083	U
f.	5.5Y FXTN 10-60	75.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.257	-0.0
g.	7.0Y RTB 15-01	58.00	10/10/2011	6.250	10/20/2026	-	-	4.268	-0.0
h.	7.0Y RTB 15-02	6.40	02/21/2012	5.375	03/01/2027	-	-	4.309	-0.0
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.410	+0.0
j.	11.5Y FXTN 20-17	1,068.67	07/15/2011	8.000	07/19/2031	-	-	4.609	+0.0
k.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.632	+0.0
l.	12.0Y RTB 20-01	19.60	02/21/2012	5.875	03/01/2032	-	-	4.638	+0.0
m	RTB – Others	1,460.87	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	5,612.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 19) was lower at P10,052.79M against Wednesday's P16,738.98M. Of this, P6,872.17M (68.36%) was for t-bonds, P1,699.24M (16.90%) RTBs and P1,481.38M (14.74%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly ½ centavo weaker at P50.635 to the dollar on Thursday (December 19) against Wednesday's P50.631. Today, it opened at P50.630 reaching a high of P50.625 slid to a low of P50.640 and an average of P50.631 with transaction volume of $117.80 million as of 10:16 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	7,653.94	-1.03	Peso	50.64	+0.01	D	3.36	+1.3 1/	5.07
Thailand	1,573.51	+0.62	Baht	30.21	-0.04	A	1.37	+0.2 2/	1.25
Malaysia	1,596.36	-0.17	Ringgit	4.14	+0.10	D	3.34	+1.1 2/	6.85
Indonesia	6,249.93	-0.59	Rupiah	14,994.00	+0.02	D	5.50	+3.0 2/	13.27
Singapore	3,207.42	-0.07	Sing. Dollar	1.36	+0.01	D	0.25	+0.4 2/	5.25
Taiwan	12,018.90	-0.85	Taiwan Dollar	30.18	+0.03	D	0.67	+0.6 2/	2.63
South Korea	2,196.56	+0.08	Won	1,165.80	-0.14	A	1.51	+0.2 2/	1.25
India	41,673.92	+0.28	Rupee	71.09	+0.07	D	7.68	+7.6 2/	14.05
China	3,017.07	U	Yuan	7.01	+0.19	D	3.04	+4.5 2/	4.35
Hong Kong	27,800.49	-0.30	HK Dollar	7.80	+0.12	D	2.43	+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	28,376.96	+0.49	US Dollar				+1.908	+2.1 2/	+1.905	4.75
Japan	23,864.85	-0.29	Yen	109.52	+0.05	D	-0.066	+0.2 2/	-0.009	1.48
Germany	13,211.96	-0.08	Ger. Mark****				-0.431	+1.1 2/	-0.385	0.25
Britain	7,573.82	+0.44	British Pound	0.76	-0.05	A	+0.790	+2.1 2/	+0.856	0.75
France	5,972.28	+0.21	Fr. Franc****				-0.431	+1.0 2/	-0.385	0.25
Canada	17,064.04	+0.19	Can. Dollar	1.31	-0.24	A	+2.028	+1.9 2/	+2.056	3.95
Italy	23,708.94	+0.34	Lira****				-0.431	+0.3 2/	-0.385	0.25
E M U	3,393.76	+0.34	Euro	0.90	-0.09	A	-0.431	+1.0 2/	-0.385	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 19, 2019 vs December 18, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 19, 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