BUREAU OF THE TREASURY
Department of Finance
Monday, 23 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 20)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 20)						5.077	+0.06
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	425.69	3.192	U			3.209	+0.0
182-day	216.64	3.348	U			3.374	-0.0
364-day	261.18	3.475	U			3.463	-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	823.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	3.674	-na-
b.	2.0Y FXTN 10-54	17.50	07/15/2011	6.375	01/19/2022	-	-	3.730	-na-
c.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.795	-na-
d.	3.5Y RTB 10-04	13.10	07/30/2013	3.250	08/15/2023	-	-	3.901	-na-
e.	4.5Y FXTN 10-59	37.20	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.083	-na-
f.	5.5Y FXTN 10-60	1,012.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.257	-na-
g.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.268	-na-
h.	7.0Y RTB 15-02	0.65	02/21/2012	5.375	03/01/2027	-	-	4.309	-na-
i.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.410	-na-
j.	11.5Y FXTN 20-17	74.02	07/15/2011	8.000	07/19/2031	-	-	4.609	-na-
k.	12.0Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.632	-na-
l.	12.0Y RTB 20-01	7.65	02/21/2012	5.875	03/01/2032	-	-	4.638	-na-
m	RTB – Others	4,603.97	Various	Various	Various	-na-	-na-	-na-	-na-
n.	FXTN – Others	4,810.08	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 20) was higher at P12,304.48M against Thursday's P10,052.79M. Of this, P5,952.30M (48.38%) was for t-bonds, P5,448.67M (44.28%) RTBs and P903.51M (7.34%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos weaker at P50.815 to the dollar on Friday (December 20) against Thursday's P50.635. Today, it opened at P50.770 reaching a high of P50.755 slid to a low of P50.825 and an average of P50.797 with transaction volume of $177.30 million as of 10:40 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	7,773.12	+1.56	Peso	50.82	+0.36	D	3.33	+1.3 1/	5.08
Thailand	1,572.92	-0.04	Baht	30.18	-0.08	A	1.37	+0.2 2/	1.25
Malaysia	1,610.18	+0.87	Ringgit	4.14	-0.07	A	3.35	+1.1 2/	6.85
Indonesia	6,284.37	+0.55	Rupiah	14,976.00	-0.13	A	5.50	+3.0 2/	13.27
Singapore	3,212.39	+0.15	Sing. Dollar	1.36	-0.03	A	0.25	+0.4 2/	5.25
Taiwan	11,959.08	-0.50	Taiwan Dollar	30.17	-0.01	A	0.67	+0.6 2/	2.63
South Korea	2,204.18	+0.35	Won	1,160.03	-0.49	A	1.51	+0.2 2/	1.25
India	41,681.54	+0.02	Rupee	71.11	+0.02	D	7.68	+7.6 2/	14.05
China	3,004.94	-0.40	Yuan	7.01	+0.02	D	3.04	+4.5 2/	4.35
Hong Kong	27,871.35	+0.25	HK Dollar	7.80	-0.03	A	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	28,455.09	+0.28	US Dollar				+1.935	+2.1 2/	+1.921	4.75
Japan	23,816.63	-0.20	Yen	109.35	-0.16	A	-0.049	+0.2 2/	-0.020	1.48
Germany	13,318.90	+0.81	Ger. Mark****				-0.420	+1.1 2/	-0.379	0.25
Britain	7,582.48	+0.11	British Pound	0.77	+0.44	D	+0.798	+2.1 2/	+0.874	0.75
France	6,021.53	+0.82	Fr. Franc****				-0.420	+1.0 2/	-0.379	0.25
Canada	17,118.44	+0.32	Can. Dollar	1.31	+0.14	D	+2.0363	+1.9 2/	+2.054	3.95
Italy	24,003.64	+1.24	Lira****				-0.420	+0.3 2/	-0.379	0.25
E M U	3,431.73	+1.12	Euro	0.90	+0.28	D	-0.420	+1.0 2/	-0.379	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of December 20, 2019 vs December 19, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 20, 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 // 12/27/19