BUREAU OF THE TREASURY

Department of Finance

Friday, 01 February 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)					1.617	U
c. TIME DEPOSIT RATE (30-day-5M)					2.000	U
d. BORROWING RATES						
RRP (overnight)			4.7500	U		
IBCL (January 31)					5.094	U
5						
e. LENDING RATES						
OLF			5.2500	U		
Prime Lending (January 31)					5.628	-0.62
f. ODF			4.2500	U		
g. TDF						
7-day			5.0654	U		
14-day			5.1770	U		
28-day			5.1779	U		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b	
91-day	117.99	5.534	U			5.468	-0.0
182-day	1,296.79	5.892	U			5.875	-0.0
364-day	1,959.37	5.946	U			5.997	-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	11 YRS	$2,000	151.2	3.768	151.8	3.715	105.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	138.1	3.763	138.7	3.707	103.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.9	3.819	126.6	3.761	106.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.8	3.851	115.4	3.806	102.0
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	102.0	3.810	102.6	3.769	92.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.1	3.827	98.6	3.795	93.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.2	3.817	98.6	3.790	91.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.8	3.417	97.2	3.363	75.9
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.8	3.531	102.0	3.504	86.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.549	102.4	.055	5.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.187	100.3	4.765	100.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.8	5.140	96.7	4.866	34.4
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	103.8	5.890	106.2	5.677	79.9

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.	1.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.123	-0.0
b.	1.5Y RTB 10-01	0.50	08/15/2010	7.250	08/19/2020	-	-	6.091	-0.0
c.	2.0Y FXTN 07-57	12.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.150	+0.0
d.	3.0Y FXTN 10-54	57.00	07/15/2011	6.375	01/19/2022	-	-	6.168	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.325	-0.1
f.	4.5Y RTB 10-04	12.20	07/30/2013	3.250	08/15/2023	-	-	6.356	-0.0
g.	5.5Y FXTN 10-59	6.20	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.408	-0.1
h.	6.5Y FXTN 10-60	159.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.217	-0.1
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.329	-0.1
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.324	-0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.371	-0.1
l.	12.5Y FXTN 20-17	423.80	07/15/2011	8.000	07/19/2031	-	-	6.362	-0.1
m	13.0Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.389	-0.1
n.	13.0Y RTB 20-01	3.97	02/21/2012	5.875	03/01/2032	-	-	6.790	+0.0
o.	RTB – Others	1,115.18	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	15,184.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 31) was lower at P20,351.47M against Wednesday's P21,572.59M. Of this, P15,845.47M (77.86%) was for t-bonds, P1,131.85M (5.56%) RTBs and P3,374.15M (16.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 22½ centavos stronger at P52.120 to the dollar on Thursday (January 31) against Wednesday's P52.345. Today, it opened at P52.130 reaching a high of P52.025 slid to a low of P52.300 and an average of P52.200 with transaction volume of $361.80 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	8,007.48	+0.34	Peso	52.12	-0.43	A	5.56	+5.1 1/	5.63
Thailand	1,641.73	+0.56	Baht	31.25	-0.38	A	1.87	+0.4 2/	1.75
Malaysia	1,683.53	-0.03	Ringgit	4.10	-0.24	A	3.69	+0.2 2/	6.85
Indonesia	6,532.97	+1.06	Rupiah	13,955.00	-1.23	A	7.39	+3.1 2/	13.95
Singapore	3,190.17	+0.50	Sing. Dollar	1.35	-0.36	A	0.25	+0.3 2/	5.33
Taiwan	9,932.26	U	Taiwan Dollar	30.72	-0.19	A	0.67	-0.1 2/	4.76
South Korea	2,204.85	-0.06	Won	1,112.57	-0.46	A	1.85	+1.3 2/	1.75
India	36,256.69	+1.87	Rupee	71.17	-0.02	A	7.68	+4.9 2/	14.05
China	2,584.57	+0.35	Yuan	6.71	-0.10	A	2.90	+1.9 2/	4.35
Hong Kong	27,942.47	+1.08	HK Dollar	7.85	+0.03	D	1.72	+2.6 2/	5.13

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	24,999.67	-0.06	US Dollar				+2.736	+1.9 2/	+2.812	5.50
Japan	20,773.49	+1.06	Yen	108.60	-0.73	A	-0.100	+0.8 2/	-0.003	1.48
Germany	11,173.10	-0.08	Ger. Mark****				-0.343	+1.7 2/	-0.292	0.25
Britain	6,968.85	+0.39	British Pound	0.76	-0.28	A	+0.924	+3.2 2/	+1.035	0.25
France	4,992.72	+0.36	Fr. Franc****				-0.343	+1.6 2/	-0.292	0.25
Canada	15,540.60	+0.36	Can. Dollar	1.31	-0.71	A	+2.178	+1.7 2/	+2.281	3.95
Italy	19,730.78	-0.21	Lira****				-0.343	+1.1 2/	-0.292	0.25
E M U	2,897.13	+0.40	Euro	0.87	-0.42	A	-0.343	+1.6 2/	-0.292	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 31, 2019 vs January 30, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 31, 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/ December 2018 (Base index 2012 = 100)
2/ December 2018

Original Signed:

OIC, FMMAD

fmmad // 02/01/19