BUREAU OF THE TREASURY
Department of Finance
Tuesday, 09 January 2018

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 RATES						1.247	U
b. SPECIAL SAVINGS RATES						1.247	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (January 08)						3.156	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (January 08)						4.132	U
f. ODF				2.5000	U		
g. TDF							
7-day				3.3654	U		
28-day				3.4954	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	42.15	2.148	rejected			3.164	-0.3
182-day	131.32	2.563	rejected			3.266	+75.3
364-day	2,705.31	2.952	rejected			3.092	+22.8

Sources: BSP, PDEX/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 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	104.8	2.348	105.2	2.222	15.6
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.5	2.952	118.9	2.893	45.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.9	3.480	159.5	3.436	91.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.9	3.518	144.4	3.475	94.3
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.5	3.513	131.9	3.478	93.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	119.1	3.603	119.7	3.567	93.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.0	3.682	104.5	3.649	96.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.4	3.676	100.7	3.653	95.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.7	0.573	104.3	0.283	22.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.7	4.006	103.4	3.733	55.3
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.177	99.5	4.022	35.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.6	5.166	113.6	5.088	78.7

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) [/b]
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 07-56	31.71	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.441	+53.0
b.	2.0Y FXTN 10-50	0.90	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.375	+42.5
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.282	+1.1
d.	3.5Y FXTN 07-57	14.74	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.405	+1.6
e.	4.0Y FXTN 10-54	10.50	07/15/2011	6.375	01/19/2022	-	-	4.919	-0.3
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.732	+0.6
g.	5.5Y RTB 10-04	4.65	07/30/2013	3.250	08/15/2023	-	-	4.905	-0.1
h.	6.5Y FXTN 10-59	12.94	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.314	-1.5
i.	8.0Y FXTN 10-60	338.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.803	+3.1
j.	9.0Y RTB 15-01	22.46	10/10/2011	6.250	10/20/2026	-	-	5.533	-7.2
k.	9.0Y RTB 15-02	7.58	02/21/2012	5.375	03/01/2027	-	-	5.577	-8.4
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.716	-10.0
m	13.5Y FXTN 20-17	130.50	07/15/2011	8.000	07/19/2031	-	-	5.407	+4.3
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.830	-6.3
o.	14.0Y RTB 20-01	3.28	02/21/2012	5.875	03/01/2032	-	-	5.833	-6.2
p.	RTB – Others	4,941.10	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	3,678.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (January 08) was lower at P12,076.01M against Friday's P13,288.10M. Of this, P4,218.16M (34.93%) was for t-bonds, P4,979.07M (41.23%) RTBs and P2,878.78M (23.84%) for t-bills.

3. Foreign Exchange Market

The peso closed 28½ centavos weaker at P50.150 to the dollar on Monday (January 08) against Friday's P49.865. Today, it opened at P50.180 reaching a high of P50.155 slid to a low of P50.230 and an average of P50.187 with transaction volume of $352.20 million as of 10:09 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	8,745.12	-0.28	Peso	50.15	+0.57	D	3.26	+3.3 1/	4.13
Thailand	1,792.81	-0.15	Baht	32.20	-0.09	A	1.57	+1.0 2/	1.50
Malaysia	1,832.15	+0.78	Ringgit	4.00	-0.08	A	3.44	+3.7 2/	6.85
Indonesia	6,385.40	+0.50	Rupiah	13,418.00	+0.02	D	5.30	+3.3 2/	14.12
Singapore	3,512.18	+0.65	Sing. Dollar	1.33	+0.24	D	0.25	+0.4 2/	5.28
Taiwan	10,915.75	+0.33	Taiwan Dollar	29.53	+0.14	D	0.66	-0.4 2/	4.76
South Korea	2,513.28	+0.63	Won	1,067.42	+0.51	D	1.66	+1.3 2/	1.250
India	34,352.79	+0.58	Rupee	63.39	-0.02	A	7.68	+3.2 2/	14.05
China	3,409.48	+0.52	Yuan	6.50	+0.19	D	4.66	+1.7 2/	4.35
Hong Kong	30,899.53	+0.28	HK Dollar	7.82	+0.02	D	1.26	+1.5 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	25,283.00	-0.05	US Dollar				+1.704	+2.2 2/	+1.865	4.25
Japan	23,714.53	U	Yen	113.13	-0.10	A	-0.027	+0.2 2/	+0.023	1.48
Germany	13,367.78	+0.36	Ger. Mark****				-0.381	+1.8 2/	-0.324	0.25
Britain	7,696.51	-0.36	British Pound	0.74	-0.05	A	+0.521	+3.9 2/	+0.574	0.25
France	5,487.42	+0.30	Fr. Franc****				-0.381	+1.2 2/	-0.324	0.25
Canada	16,317.65	-0.19	Can. Dollar	1.24	-0.84	A	+1.623	+1.4 2/	+1.820	3.20
Italy	22,845.69	+0.37	Lira****				-0.381	+0.9 2/	-0.324	0.25
E M U	3,241.70	+0.30	Euro	0.83	+0.38	D	-0.381	+1.5 2/	-0.324	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 08, 2018 vs January 05, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 08, 2018 taken at 10:30 a. m. January 09, 2018
*** 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 2017 (Base index 2006 = 100)
2/ November 2017

Original Signed:

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fmmad // 01/09/18