BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 January 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATES						1.257	-0.66
b. SPECIAL SAVINGS RATES						1.257	-0.66
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (January 16)						3.094	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (January 16)						4.163	+4.75
f. ODF				2.5000	U		
g. TDF							
7-day				3.2223	U		
28-day				3.4954	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,601.46	2.233	U			2.206	+5.5
182-day	972.99	2.519	U			2.477	-75.2
364-day	55.67	2.849	U			3.198	+41.2

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	104.6	2.400	104.9	2.294	13.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	117.6	3.048	118.0	2.998	44.8
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.2	3.523	158.7	3.487	87.3
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.3	3.557	143.7	3.522	89.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.8	3.541	131.5	3.502	86.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.6	3.632	119.1	3.600	89.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.0	3.751	103.4	3.724	97.9
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.2	3.749	99.6	3.727	96.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.6	0.581	104.3	0.282	22.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.939	103.5	3.693	57.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.9	4.143	99.7	3.978	30.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.0	5.136	114.0	5.059	71.9

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 07-56	401.22	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.887	-4.4
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.911	-4.2
c.	2.5Y RTB 10-01	97.01	08/15/2010	7.250	08/19/2020	-	-	4.164	-1.1
d.	3.0Y FXTN 07-57	154.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.265	-5.0
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.810	-2.9
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.655	-1.1
g.	5.5Y RTB 10-04	14.16	07/30/2013	3.250	08/15/2023	-	-	4.848	-0.8
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.330	+0.1
i.	7.5Y FXTN 10-60	750.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.754	-2.3
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.657	+5.5
k.	9.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	5.724	+6.6
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.875	+5.8
m	13.5Y FXTN 20-17	360.49	07/15/2011	8.000	07/19/2031	-	-	5.304	-2.8
n.	14.0Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.827	-6.9
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.826	-7.2
p.	RTB – Others	12,449.17	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	2,553.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (January 16) was higher at P21,415.56M against Monday's P11,801.51M. Of this, P4,223.10M (19.72%) was for t-bonds, P12,562.34M (58.66%) RTBs and P4,630.12M (21.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos weaker at P50.490 to the dollar on Tuesday (January 16) against Monday's P50.370. Today, it opened at a high of P50.500, slid to a low of P50.780 and an average of P50.650 with transaction volume of $656.15 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	8,865.13	+0.08	Peso	50.49	+0.24	D	3.02	+3.3 1/	4.16
Thailand	1,821.83	-0.05	Baht	31.99	+0.18	D	1.57	+0.8 2/	1.50
Malaysia	1,826.03	+0.01	Ringgit	3.96	+0.17	D	3.44	+3.4 2/	6.85
Indonesia	6,429.69	+0.74	Rupiah	13,334.00	+0.02	D	5.31	+3.6 2/	14.31
Singapore	3,550.21	+0.39	Sing. Dollar	1.32	+016	D	0.25	+0.6 2/	5.28
Taiwan	10,986.11	+0.27	Taiwan Dollar	29.62	+0.29	D	0.66	+1.2 2/	4.76
South Korea	2,521.74	+0.72	Won	1,066.31	+0.26	D	1.64	+1.5 2/	1.50
India	34,771.05	-0.21	Rupee	64.05	+0.94	D	7.68	+4.0 2/	14.05
China	3,436.59	+0.77	Yuan	6.44	+0.22	D	4.68	+1.8 2/	4.35
Hong Kong	31,904.75	+1.81	HK Dollar	7.82	+0.01	D	1.22	+1.6 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	25,792.86	-0.04	US Dollar				+1.734	+2.1 2/	+1.904	4.50
Japan	23,951.81	+1.00	Yen	110.71	+0.06	D	-0.035	+0.6 2/	+0.016	1.48
Germany	13,246.33	+0.35	Ger. Mark****				-0.381	+1.7 2/	-0.332	0.25
Britain	7,755.93	-0.17	British Pound	0.73	+0.34	D	+0.522	+3.9 2/	+0.578	0.25
France	5,513.82	+0.07	Fr. Franc****				-0.381	+1.2 2/	-0.332	0.25
Canada	16,298.88	-0.45	Can. Dollar	1.24	+0.15	D	+1.658	+2.1 2/	+1.838	3.20
Italy	23,495.28	-0.21	Lira****				-0.381	+0.9 2/	-0.332	0.25
E M U	3,235.13	-0.02	Euro	0.82	+0.50	D	-0.381	+1.4 2/	-0.332	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 16, 2018 vs January 15, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 16, 2018 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 2017 (Base index 2006 = 100)
2/ December 2017

Original Signed:

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fmmad // 01/18/18