BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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	U
b. SPECIAL SAVINGS RATES						1.257	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (January 18)						3.094	+56.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (January 18)						4.090	-0.15
f. ODF				2.5000	U		
g. TDF							
7-day				3.0280	U		
28-day				3.4954	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,068.42	2.233	U			2.550	+33.8
182-day	1.79	2.519	U			2.902	+47.1
364-day	96.45	2.849	U			2.802	+5.5

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	104.5	2.411	104.9	2.278	10.4
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	117.5	3.071	117.9	3.020	42.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	158.0	3.538	158.5	3.501	83.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	143.0	3.578	143.6	3.532	85.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.8	3.562	131.3	3.518	82.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.4	3.648	119.0	3.611	85.0
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.5	3.783	102.9	3.754	95.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.9	3.772	99.2	3.750	93.1
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.6	0.580	104.3	0.283	22.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.946	103.5	3.707	55.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.0	4.127	99.7	3.965	27.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.0	5.136	114.0	5.053	70.8

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	227.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.900	-2.2
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.922	-2.1
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.174	+0.2
d.	3.0Y FXTN 07-57	184.35	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.339	+1.4
e.	4.0Y FXTN 10-54	129.80	07/15/2011	6.375	01/19/2022	-	-	4.561	-26.4
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.717	+4.2
g.	5.5Y RTB 10-04	280.16	07/30/2013	3.250	08/15/2023	-	-	4.839	-1.9
h.	6.5Y FXTN 10-59	6.47	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.405	+9.1
i.	7.5Y FXTN 10-60	26.05	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.825	+2.2
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.657	+5.0
k.	9.0Y RTB 15-02	6.00	02/21/2012	5.375	03/01/2027	-	-	5.709	+4.2
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.841	+3.7
m	13.5Y FXTN 20-17	1,053.64	07/15/2011	8.000	07/19/2031	-	-	5.368	+5.3
n.	14.0Y FXTN 20-18	0.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.853	+9.6
o.	14.0Y RTB 20-01	3.25	02/21/2012	5.875	03/01/2032	-	-	5.853	+9.7
p.	RTB – Others	6,696.14	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,116.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (January 18) was lower at P10,897.22M against Wednesday's P16,010.08M. Of this, P2,745.01M (25.19%) was for t-bonds, P6,985.55M (64.10%) RTBs and P1,166.66M (10.71%) for t-bills.

3. Foreign Exchange Market

The peso closed 9½ centavos weaker at P50.800 to the dollar on Thursday (January 18) against Wednesday's P50.705. Today, it opened at P50.720 reaching a high of P50.640, slid to a low of P50.740 and an average of P50.708 with transaction volume of $293.70 million as of 10:14 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	8,820.74	-0.32	Peso	50.80	+0.19	D	3.24	+3.3 1/	4.09
Thailand	1,819.32	-0.52	Baht	31.94	-0.02	A	1.57	+0.8 2/	1.50
Malaysia	1,821.60	-0.38	Ringgit	3.96	-0.05	A	3.44	+3.4 2/	6.85
Indonesia	6,472.67	+0.44	Rupiah	13,344.00	-0.10	A	5.30	+3.6 2/	14.31
Singapore	3,521.31	-0.58	Sing. Dollar	1.32	-0.05	A	0.25	+0.6 2/	5.28
Taiwan	11,071.57	+0.61	Taiwan Dollar	29.54	-0.04	A	0.66	+1.2 2/	4.76
South Korea	2,515.81	+0.02	Won	1,069.87	+0.21	D	1.64	+1.5 2/	1.50
India	35,260.29	+0.51	Rupee	63.84	-0.06	A	7.68	+4.0 2/	14.05
China	3,474.75	+0.87	Yuan	6.42	-0.17	A	4.70	+1.8 2/	4.35
Hong Kong	32,121.94	+0.43	HK Dollar	7.82	+0.02	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	26,017.81	-0.37	US Dollar				+1.739	+2.1 2/	+1.913	4.50
Japan	23,763.37	-0.44	Yen	111.26	+0.54	D	-0.033	+0.6 2/	+0.014	1.48
Germany	13,281.43	+0.74	Ger. Mark****				-0.381	+1.7 2/	-0.332	0.25
Britain	7,700.96	-0.32	British Pound	0.72	-0.47	A	+0.521	+3.9 2/	+0.578	0.25
France	5,494.83	+0.02	Fr. Franc****				-0.381	+1.2 2/	-0.332	0.25
Canada	16,284.46	-0.26	Can. Dollar	1.24	+0.02	D	+1.670	+2.1 2/	+1.840	3.20
Italy	23,630.81	+0.49	Lira****				-0.381	+0.9 2/	-0.332	0.25
E M U	3,239.43	+0.24	Euro	0.82	+0.06	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 18, 2018 vs January 17, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for January 18, 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 // 01/19/18