BUREAU OF THE TREASURY
Department of Finance
Monday, 29 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 26)						3.063	+3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (January 26)						4.090	+0.92
f. ODF				2.5000	U		
g. TDF							
7-day				2.9256	U		
28-day				3.4954	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	387.65	2.233	U			2.877	+58.1
182-day	105.84	2.519	U			2.904	+47.7
364-day	1,784.21	2.849	U			3.044	+23.2

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	104.1	2.544	104.5	2.425	16.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	115.9	3.264	116.3	3.213	56.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	156.6	3.640	157.0	3.609	89.7
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	141.6	3.684	142.0	3.652	92.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	129.6	3.646	130.1	3.607	87.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.0	3.676	118.4	3.644	84.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	102.1	3.805	102.6	3.775	94.1
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	98.8	3.777	99.1	3.756	90.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.6	0.586	104.2	0.289	22.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.1	3.831	103.7	3.615	48.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.2	4.074	100.0	3.908	25.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.1	5.123	114.1	5.044	55.8

Source: Bloomber6

	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	7.45	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.186	+28.0
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.184	+26.2
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.158	-3.2
d.	3.0Y FXTN 07-57	76.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.255	+0.3
e.	4.0Y FXTN 10-54	141.00	07/15/2011	6.375	01/19/2022	-	-	4.456	+0.6
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.685	-1.6
g.	5.5Y RTB 10-04	76.00	07/30/2013	3.250	08/15/2023	-	-	4.890	+12.0
h.	6.5Y FXTN 10-59	4.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.424	+47.4
i.	7.5Y FXTN 10-60	250.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.824	-1.6
j.	8.5Y RTB 15-01	10.70	10/10/2011	6.250	10/20/2026	-	-	5.779	+18.4
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.853	+12.4
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.069	+1.3
m	13.5Y FXTN 20-17	25.50	07/15/2011	8.000	07/19/2031	-	-	5.325	+1.9
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.167	+15.3
o.	14.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	6.169	+15.6
p.	RTB – Others	3,933.72	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,766.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (January 26) was lower at P8,570.08M against Thursday's P18,600.13M. Of this, P2,271.46M (26.50%) was for t-bonds, P4,020.92M (46.92%) RTBs and P2,277.70M (26.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P50.840 to the dollar on Friday (January 26) against Thursday's P50.810. Today, it opened at a high of P50.900, slid to a low of P51.090 and an average of P50.989 with transaction volume of $373.65 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	9,041.20	+0.47	Peso	50.84	+0.06	D	3.15	+3.3 1/	4.09
Thailand	1,828.88	+0.53	Baht	31.37	-0.27	A	1.57	+0.8 2/	1.50
Malaysia	1,853.92	+0.44	Ringgit	3.87	-0.27	A	3.68	+3.4 2/	6.85
Indonesia	6,660.62	+0.68	Rupiah	13,306.00	+0.21	D	5.32	+3.6 2/	14.31
Singapore	3,567.14	-0.15	Sing. Dollar	1.31	-0.02	A	0.25	+0.6 2/	5.28
Taiwan	11,147.10	-0.17	Taiwan Dollar	29.12	+0.16	D	0.66	+1.2 2/	4.76
South Korea	2,574.76	+0.49	Won	1,064.04	+0.28	D	1.64	+1.5 2/	1.50
India	36,050.44	U	Rupee	63.46	-0.18	A	7.68	+4.0 2/	14.05
China	3,558.13	+0.28	Yuan	6.32	+0.01	D	4.73	+1.8 2/	4.35
Hong Kong	32,154.12	+1.53	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	26,616.71	+0.85	US Dollar				+1.767	+2.1 2/	+1.960	4.50
Japan	23,631.88	-0.16	Yen	109.11	+0.05	D	-0.039	+0.6 2/	+0.019	1.48
Germany	13,340.17	+0.31	Ger. Mark****				-0.383	+1.7 2/	-0.336	0.25
Britain	7,665.54	+1.99	British Pound	0.70	+0.17	D	+0.528	+3.9 2/	+0.589	0.25
France	5,529.15	+0.87	Fr. Franc****				-0.383	+1.2 2/	-0.336	0.25
Canada	16,239.22	+0.22	Can. Dollar	1.23	-0.06	A	+1.673	+2.1 2/	+1.848	3.20
Italy	23,856.99	+0.58	Lira****				-0.383	+0.9 2/	-0.336	0.25
E M U	3,259.05	+0.44	Euro	0.80	-0.37	A	-0.383	+1.4 2/	-0.336	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 26, 2018 vs January 25, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for January 26, 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 // 01/29/18