BUREAU OF THE TREASURY
Department of Finance
Friday, 02 February 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						1.257	+0.06
b. SPECIAL SAVINGS RATES						1.257	+0.06
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 01)						3.063	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 01)						4.125	-0.31
f. ODF				2.5000	U		
g. TDF							
7-day				2.7785	U		
28-day				3.4954	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	717.73	2.321	U			2.341	-5.4
182-day	237.36	2.577	U			2.609	+6.7
364-day	130.45	2.925	U			2.852	+2.9

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	103.7	2.693	104.0	2.563	23.5
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	114.7	3.417	115.1	3.365	61.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	155.0	3.763	155.3	3.732	91.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	139.9	3.813	140.4	3.776	94.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	128.0	3.770	128.5	3.733	89.4
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	116.6	3.766	117.1	3.734	83.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	100.8	3.898	101.1	3.872	93.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	97.5	3.863	97.8	3.843	89.5
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.591	104.2	0.291	22.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.745	104.1	3.469	36.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.6	3.985	100.3	3.826	14.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.2	5.116	114.3	5.029	56.3

Source: Bloomber6

	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	359.18	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.908	+0.7
b.	2.0Y FXTN 10-50	13.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.920	+0.7
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.202	+1.4
d.	3.0Y FXTN 07-57	912.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.272	-2.3
e.	4.0Y FXTN 10-54	40.00	07/15/2011	6.375	01/19/2022	-	-	4.517	+5.9
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.735	-0.3
g.	5.5Y RTB 10-04	80.51	07/30/2013	3.250	08/15/2023	-	-	4.943	+16.2
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.568	+66.7
i.	7.5Y FXTN 10-60	568.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.905	+1.6
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.857	+21.1
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.918	+11.4
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.062	-16.7
m	13.5Y FXTN 20-17	272.78	07/15/2011	8.000	07/19/2031	-	-	5.372	+2.7
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.013	-29.8
o.	14.0Y RTB 20-01	38.68	02/21/2012	5.875	03/01/2032	-	-	6.012	-30.1
p.	RTB – Others	7,606.82	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	3,908.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (February 01) was higher at P14,884.74M against Wednesday's P12,823.10M. Of this, P6,073.19M (40.80%) was for t-bonds, P7,726.01M (51.91%) RTBs and P1,085.54M (7.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 28½ centavos weaker at P51.580 to the dollar on Thursday (February 01) against Wednesday's P51.295. Today, it opened at a high of P51.630, slid to a low of P51.730 and an average of P51.704 with transaction volume of $439.00 million as of 10:11 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	8,738.72	-0.29	Peso	51.58	+0.56	D	3.37	+3.3 1/	4.13
Thailand	1,833.60	+0.37	Baht	31.35	+0.03	D	1.58	+0.8 2/	1.50
Malaysia	1,868.58	U	Ringgit	3.90	0.00	U	3.69	+3.4 2/	6.85
Indonesia	6,598.46	-0.11	Rupiah	13,420.00	+0.30	D	5.31	+3.6 2/	14.31
Singapore	3,547.23	+0.37	Sing. Dollar	1.31	+0.35	D	0.25	+0.6 2/	5.28
Taiwan	11,160.25	+0.51	Taiwan Dollar	29.22	+0.25	D	0.66	+1.2 2/	4.76
South Korea	2,568.54	+0.08	Won	1,072.72	+0.61	D	1.64	+1.5 2/	1.50
India	35,906.66	-0.16	Rupee	63.85	+0.39	D	7.68	+4.0 2/	14.05
China	3,446.98	-0.97	Yuan	6.30	+0.15	D	4.73	+1.8 2/	4.35
Hong Kong	32,642.09	-0.75	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	26,186.71	+0.14	US Dollar				+1.778	+2.1 2/	+1.966	4.50
Japan	23,486.11	+1.68	Yen	109.67	+0.78	D	-0.041	+0.6 2/	+0.015	1.48
Germany	13,003.90	-1.41	Ger. Mark****				-0.377	+1.7 2/	-0.337	0.25
Britain	7,490.39	-0.57	British Pound	0.70	-0.58	A	+0.522	+3.9 2/	+0.603	0.25
France	5,454.55	-0.50	Fr. Franc****				-0.377	+1.2 2/	-0.337	0.25
Canada	15,860.92	-0.57	Can. Dollar	1.23	+0.30	D	+1.678	+2.1 2/	+1.850	3.20
Italy	23,541.46	+0.15	Lira****				-0.377	+0.9 2/	-0.337	0.25
E M U	3,181.99	-0.94	Euro	0.80	+0.11	D	-0.377	+1.4 2/	-0.337	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 01, 2018 vs January 31, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 01, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 02/02/18