BUREAU OF THE TREASURY
Department of Finance
Monday, 05 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	U
b. SPECIAL SAVINGS RATES						1.257	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 02)						3.063	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 02)						4.127	+0.22
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	541.52	2.321	U			2.377	+3.7
182-day	305.15	2.577	U			3.138	+52.8
364-day	439.74	2.925	U			2.899	+4.7

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	103.4	2.770	103.8	2.637	30.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	113.7	3.549	114.1	3.492	67.9
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	153.5	3.880	153.9	3.845	95.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	138.4	3.931	138.9	3.894	99.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	126.6	3.889	127.0	3.855	94.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	114.9	3.881	115.4	3.848	87.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	99.0	4.020	99.4	3.988	97.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	95.4	4.010	95.8	3.983	95.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.587	104.2	0.288	22.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.743	104.1	3.464	36.6
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.5	4.018	100.2	3.862	17.0
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.3	5.108	114.3	5.028	54.8

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	111.60	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.811	-9.6
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.824	-9.6
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.196	-0.6
d.	3.0Y FXTN 07-57	40.74	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.227	-4.5
e.	4.0Y FXTN 10-54	2.00	07/15/2011	6.375	01/19/2022	-	-	4.464	-5.3
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.767	+3.2
g.	5.5Y RTB 10-04	4.79	07/30/2013	3.250	08/15/2023	-	-	5.013	+7.0
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.715	+14.7
i.	7.5Y FXTN 10-60	69.81	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.946	+4.2
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.995	+13.8
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.055	+13.7
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.223	+16.1
m	13.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.440	+6.8
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.275	+26.3
o.	14.0Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	5.975	-3.7
p.	RTB – Others	4,394.63	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,147.47	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (February 02) was lower at P7,062.45M against Thursday's P14,884.74M. Of this, P1,371.62M (19.42%) was for t-bonds, P4,404.42M (62.36%) RTBs and P1,286.41M (18.21%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P51.450 to the dollar on Friday (February 02) against Thursday's P51.580. Today, it opened at P51.620 reaching a high of P51.555, slid to a low of P51.670 and an average of P51.621 with transaction volume of $377.30 million as of 10:20 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	8,810.75	+0.82	Peso	51.45	-0.25	A	3.37	+3.3 1/	4.13
Thailand	1,827.35	-0.34	Baht	31.38	+0.10	D	1.58	+0.8 2/	1.50
Malaysia	1,870.48	+0.10	Ringgit	3.89	-0.35	A	3.69	+3.4 2/	6.85
Indonesia	6,628.82	+0.46	Rupiah	13,454.00	+0.25	D	5.31	+3.6 2/	14.31
Singapore	3,529.82	-0.49	Sing. Dollar	1.31	+0.01	D	0.25	+0.6 2/	5.28
Taiwan	11,126.23	-0.30	Taiwan Dollar	29.29	+0.25	D	0.66	+1.2 2/	4.76
South Korea	2,525.39	-1.68	Won	1,084.22	+1.07	D	1.64	+1.5 2/	1.50
India	35,066.75	-2.34	Rupee	64.07	+0.34	D	7.68	+4.0 2/	14.05
China	3,462.08	+0.44	Yuan	6.29	-0.18	A	4.73	+1.8 2/	4.35
Hong Kong	32,601.78	-0.12	HK Dollar	7.82	-0.01	A	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	25,520.96	-2.54	US Dollar				+1.789	+2.1 2/	+1.992	4.50
Japan	23,274.53	-0.90	Yen	109.88	+0.19	D	-0.051	+0.6 2/	+0.007	1.48
Germany	12,785.16	-1.68	Ger. Mark****				-0.380	+1.7 2/	-0.339	0.25
Britain	7,443.43	-0.63	British Pound	0.70	+0.08	D	+0.526	+3.9 2/	+0.612	0.25
France	5,364.98	-1.64	Fr. Franc****				-0.380	+1.2 2/	-0.339	0.25
Canada	15,606.03	-1.61	Can. Dollar	1.23	-0.11	A	+1.678	+2.1 2/	+1.855	3.20
Italy	23,202.66	-1.44	Lira****				-0.380	+0.9 2/	-0.339	0.25
E M U	3,143.90	-1.20	Euro	0.80	-0.48	A	-0.380	+1.4 2/	-0.339	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 02, 2018 vs February 01, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 02, 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 // 02/05/18