

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 06 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 05)						3.063	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 05)						4.127	U
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	387.72	2.321	U			2.429	+5.1
182-day	51.38	2.577	U			3.163	+2.5
364-day	104.32	2.925	U			2.912	+1.3

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	2.775	103.8	2.643	50.8
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	113.3	3.468	114.7	3.416	79.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	153.6	3.871	154.0	3.836	111.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	138.4	3.932	138.9	3.893	115.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	126.6	3.883	127.1	3.844	109.1
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	115.0	3.874	115.5	3.839	100.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	99.5	3.987	99.9	3.953	107.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	96.1	3.962	96.4	3.936	103.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.585	104.2	0.286	23.1
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.5	3.665	104.2	3.436	10.7
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.7	3.970	100.4	3.810	7.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.5	5.093	114.5	5.014	50.4

Source: Bloomberg

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	525.02	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.959	+14.8
b.	2.0Y FXTN 10-50	0.03	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.968	+14.4
c.	2.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	4.250	+5.5
d.	3.0Y FXTN 07-57	275.53	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.339	+11.2
e.	4.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	4.929	+46.5
f.	4.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.847	+8.1
g.	5.5Y RTB 10-04	6.10	07/30/2013	3.250	08/15/2023	-	-	5.066	+5.2
h.	6.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.691	-2.4
i.	7.5Y FXTN 10-60	1.08	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.100	+15.4
j.	8.5Y RTB 15-01	15.10	10/10/2011	6.250	10/20/2026	-	-	5.973	-2.2
k.	9.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.033	-2.1
l.	11.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.171	-5.2
m.	13.5Y FXTN 20-17	53.00	07/15/2011	8.000	07/19/2031	-	-	5.692	+25.2
n.	14.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.101	-17.4
o.	14.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.099	+12.4
p.	RTB – Others	2,718.16	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	675.10	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (February 05) was lower at P4,812.54M against Friday's P7,062.45M. Of this, P1,529.76M (31.79%) was for t-bonds, P2,739.36M (56.92%) RTBs and P543.42M (11.29%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P51.510 to the dollar on Monday (February 05) against Friday's P51.450. Today, it opened at a low of P51.650 reaching a high of P51.500 and an average of P51.557 with transaction volume of \$453.10 million as of 10:19 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	8,816.00	-2.21	Peso	51.51	+0.12	D	3.40	+4.0 1/	4.13
Thailand	1,810.32	-0.93	Baht	31.53	+0.45	D	1.58	+0.8 2/	1.50
Malaysia	1,853.07	-0.93	Ringgit	3.90	+0.35	D	3.69	+3.4 2/	6.85
Indonesia	6,589.68	-0.59	Rupiah	13,495.00	+0.30	D	5.31	+3.6 2/	14.31
Singapore	3,482.93	-1.33	Sing. Dollar	1.32	+0.26	D	0.25	+0.6 2/	5.28
Taiwan	10,946.25	-1.62	Taiwan Dollar	29.33	+0.12	D	0.66	+1.2 2/	4.76
South Korea	2,491.75	-1.33	Won	1,086.62	+0.22	D	1.64	+1.5 2/	1.50
India	34,757.16	-0.88	Rupee	64.07	0.00	U	7.68	+4.0 2/	14.05
China	3,487.50	+0.73	Yuan	6.29	+0.10	D	4.73	+1.8 2/	4.35
Hong Kong	32,245.75	-1.09	HK Dollar	7.82	0.00	U	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	24,345.75	-4.60	US Dollar				+1.789	+2.1 2/	+1.992	4.50
Japan	22,682.08	-2.55	Yen	109.88	0.00	U	-0.051	+0.6 2/	+0.007	1.48
Germany	12,687.49	-0.76	Ger. Mark****				-0.380	+1.7 2/	-0.339	0.25
Britain	7,334.98	-1.46	British Pound	0.71	+0.79	D	+0.526	+3.9 2/	+0.612	0.25
France	5,285.83	-1.48	Fr. Franc****				-0.380	+1.2 2/	-0.339	0.25
Canada	15,334.81	-1.74	Can. Dollar	1.24	+0.91	D	+1.678	+2.1 2/	+1.849	3.20
Italy	22,821.63	-1.64	Lira****				-0.380	+0.9 2/	-0.339	0.25
E M U	3,094.14	-1.58	Euro	0.80	+0.22	D	-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 05, 2018 vs February 02, 2018
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for February 05, 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/ January 2018 (Base index 2006 = 100)
- 2/ December 2017

Original Signed:

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