BUREAU OF THE TREASURY
Department of Finance
Wednesday, 07 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						1.270	+1.27
b. SPECIAL SAVINGS RATES						1.270	+1.27
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 06)						3.063	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 06)						4.125	-2.78
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	1,350.34	2.321	U			2.455	+2.7
182-day	889.15	2.577	U			2.827	-33.6
364-day	21.05	2.925	U			3.420	+50.8

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	2.784	103.8	2.654	36.3
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	114.4	3.454	114.8	3.398	65.1
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	153.5	3.872	154.0	3.839	100.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	138.4	3.934	138.9	3.891	104.9
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	126.5	3.889	127.1	3.847	99.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	114.9	3.881	115.5	3.838	91.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	99.4	3.989	99.9	3.955	99.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	96.1	3.957	96.5	3.933	95.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.574	104.2	0.274	21.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.763	104.0	3.494	17.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.6	3.998	100.3	3.834	6.6
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.4	5.103	114.4	5.023	50.6

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	150.15	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.883	-7.6
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.894	-7.4
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.277	+2.6
d.	3.0Y FXTN 07-57	9.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.359	+1.9
e.	4.0Y FXTN 10-54	1.50	07/15/2011	6.375	01/19/2022	-	-	5.007	+7.8
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.862	+1.5
g.	5.5Y RTB 10-04	12.03	07/30/2013	3.250	08/15/2023	-	-	5.141	+7.5
h.	6.5Y FXTN 10-59	7.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.943	+25.2
i.	7.5Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.025	-7.5
j.	8.5Y RTB 15-01	0.85	10/10/2011	6.250	10/20/2026	-	-	6.089	+11.5
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.120	+8.6
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.220	+4.9
m	13.5Y FXTN 20-17	7.60	07/15/2011	8.000	07/19/2031	-	-	5.725	+3.3
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.295	+19.4
o.	14.0Y RTB 20-01	10.20	02/21/2012	5.875	03/01/2032	-	-	6.075	-2.4
p.	RTB – Others	6,065.24	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	699.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (February 06) was higher at P9,274.86M against Monday's P4,812.54M. Of this, P926.00M (9.98%) was for t-bonds, P6,088.32M (65.64%) RTBs and P2,260.54M (24.37%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos stronger at P51.460 to the dollar on Tuesday (February 06) against Monday's P51.510. Today, it opened at P51.310 reaching a high of P51.170, slid to a low of P51.350 and an average of P51.262 with transaction volume of $443.35 million as of 10:15 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	8,550.42	-0.76	Peso	51.46	-0.10	A	3.40	+4.0 1/	4.13
Thailand	1,788.43	-1.21	Baht	31.55	+0.07	D	1.58	+0.8 2/	1.50
Malaysia	1,812.45	-2.19	Ringgit	3.91	+0.26	D	3.69	+3.4 2/	6.85
Indonesia	6,478.54	-1.69	Rupiah	13,551.00	+0.41	D	5.31	+3.6 2/	14.31
Singapore	3,406.38	-2.20	Sing. Dollar	1.32	+0.28	D	0.25	+0.6 2/	5.28
Taiwan	10,404.00	-4.95	Taiwan Dollar	29.32	-0.03	A	0.66	+1.2 2/	4.76
South Korea	2,453.31	-1.54	Won	1,086.80	+0.02	D	1.64	+1.5 2/	1.50
India	34,195.94	-1.61	Rupee	64.23	+0.25	D	7.68	+4.0 2/	14.05
China	3,370.65	-3.35	Yuan	6.27	-0.27	A	4.72	+1.8 2/	4.35
Hong Kong	30.595.42	-5.12	HK Dollar	7.82	-0.02	A	1.20	+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	24,912.77	+2.33	US Dollar				+1.794	+2.1 2/	+2.001	4.50
Japan	21,610.24	-4.73	Yen	109.17	-0.65	A	-0.057	+0.6 2/	+0.003	1.48
Germany	12,392.66	-2.32	Ger. Mark****				-0.381	+1.7 2/	-0.334	0.25
Britain	7,141.40	-2.64	British Pound	0.72	+1.03	D	+0.523	+3.9 2/	+0.612	0.25
France	5,161.81	-2.35	Fr. Franc****				-0.381	+1.2 2/	-0.334	0.25
Canada	15,363.93	+0.19	Can. Dollar	1.25	+0.84	D	+1.673	+2.1 2/	+1.843	3.20
Italy	22,347.01	-2.08	Lira****				-0.381	+0.9 2/	-0.334	0.25
E M U	3,014.45	-2.58	Euro	0.81	+0.43	D	-0.381	+1.4 2/	-0.334	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 06, 2018 vs February 05, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 06, 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:

LINA B. SANTOS
OIC, FMMAD

fmmad // 02/07/18