BUREAU OF THE TREASURY
Department of Finance
Thursday, 08 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	U
b. SPECIAL SAVINGS RATES						1.270	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 07)						3.063	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 07)						4.125	U
f. ODF				2.5000	U		
g. TDF							
7-day				2.7278	-5.07		
28-day				3.0183	-47.71		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [b]	
91-day	1,776.20	2.321	U			2.484	+2.8
182-day	37.29	2.577	U			3.381	+55.4
364-day	292.14	2.925	U			3.433	+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	103.3	2.818	103.7	2.679	39.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	113.9	3.522	114.3	3.468	71.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	153.1	3.905	153.5	3.872	103.2
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	138.2	3.947	138.7	3.910	105.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	126.0	3.928	126.5	3.889	102.0
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	114.4	3.919	114.8	3.887	94.2
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	99.0	4.019	99.4	3.989	99.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	95.4	4.009	95.7	3.985	97.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.582	104.1	0.278	21.6
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.3	3.749	104.0	3.483	26.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.6	3.991	100.3	3.829	-5.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.3	5.111	114.4	5.021	52.0

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	128.66	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.946	+6.2
b.	2.0Y FXTN 10-50	10.70	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.450	+55.6
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.304	+2.8
d.	3.0Y FXTN 07-57	9.62	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.346	-1.3
e.	4.0Y FXTN 10-54	3.29	07/15/2011	6.375	01/19/2022	-	-	4.685	-32.2
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.905	+4.2
g.	5.5Y RTB 10-04	33.98	07/30/2013	3.250	08/15/2023	-	-	5.178	+3.8
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.972	+2.9
i.	7.5Y FXTN 10-60	273.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.030	+0.5
j.	8.5Y RTB 15-01	35.15	10/10/2011	6.250	10/20/2026	-	-	6.126	+3.7
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.159	+3.9
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.271	+5.1
m	13.5Y FXTN 20-17	11.20	07/15/2011	8.000	07/19/2031	-	-	5.750	+2.5
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.374	+7.9
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.050	-2.5
p.	RTB – Others	4,999.78	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,534.94	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Wednesday (February 07) was lower at P9,145.95M against Tuesday's P9,274.86M. Of this, P1,971.41M (21.56%) was for t-bonds, P5,068.91M (55.42%) RTBs and P2,105.63M (23.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 34 centavos stronger at P51.120 to the dollar on Wednesday (February 07) against Tuesday's P51.460. Today, it opened at P51.230 reaching a high of P51.180, slid to a low of P51.280 and an average of P51.233 with transaction volume of $270.50 million as of 10:18 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	8,667.56	+1.37	Peso	51.12	-0.65	A	3.34	+4.0 1/	4.13
Thailand	1,785.44	-0.17	Baht	31.57	+0.08	D	1.58	+0.8 2/	1.50
Malaysia	1,836.68	+1.34	Ringgit	3.91	-0.12	A	3.69	+3.4 2/	6.85
Indonesia	6,534.87	+0.87	Rupiah	13,563.00	+0.09	D	5.30	+3.6 2/	14.31
Singapore	3,383.77	-0.66	Sing. Dollar	1.32	-0.03	A	0.25	+0.6 2/	5.28
Taiwan	10,551.54	+1.42	Taiwan Dollar	29.24	-0.25	A	0.66	+1.2 2/	4.76
South Korea	2,396.56	-2.31	Won	1,084.84	-0.18	A	1.64	+1.5 2/	1.50
India	34,082.71	-0.33	Rupee	64.32	+0.14	D	7.68	+4.0 2/	14.05
China	3,309.26	-1.82	Yuan	6.27	-0.09	A	4.71	+1.8 2/	4.35
Hong Kong	30.323.20	-0.89	HK Dollar	7.82	+0.01	D	1.19	+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	24,893.35	-0.08	US Dollar				+1.791	+2.1 2/	+1.992	4.50
Japan	21,645.37	+0.16	Yen	109.11	-0.05	A	-0.057	+0.6 2/	+0.004	1.48
Germany	12,590.43	+1.60	Ger. Mark****				-0.381	+1.7 2/	-0.334	0.25
Britain	7,279.42	+1.93	British Pound	0.72	+0.65	D	+0.524	+3.9 2/	+0.616	0.25
France	5,255.90	+1.82	Fr. Franc****				-0.381	+1.2 2/	-0.334	0.25
Canada	15,330.58	-0.22	Can. Dollar	1.25	+0.02	D	+1.673	+2.1 2/	+1.843	3.20
Italy	22,986.18	+2.86	Lira****				-0.381	+0.9 2/	-0.334	0.25
E M U	3,070.30	+1.85	Euro	0.81	+0.57	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 07, 2018 vs February 06, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 07, 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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fmmad // 02/08/18