BUREAU OF THE TREASURY
Department of Finance
Friday, 09 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						1.307	+2.34
b. SPECIAL SAVINGS RATES						1.307	+2.34
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 08)						3.031	-3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 08)						4.131	-1.92
f. ODF				2.5000	U		
g. TDF							
7-day				2.7278	U		
28-day				3.0183	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	443.05	2.321	U			2.547	+6.3
182-day	720.20	2.577	U			2.825	-55.6
364-day	599.41	2.925	U			3.093	-34.0

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	103.2	2.861	103.6	2.719	43.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	113.2	3.605	114.7	3.540	76.6
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	152.2	3.974	152.7	3.934	107.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	137.4	4.013	137.8	3.976	109.8
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	125.2	3.994	125.8	3.950	105.7
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	113.4	3.988	113.9	3.953	98.4
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	98.2	4.075	98.7	4.040	102.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	94.5	4.072	94.9	4.041	100.9
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.583	104.1	0.281	22.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.1	3.807	103.9	3.529	33.1
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.5	4.021	100.2	3.844	-5.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.3	5.105	114.4	5.019	44.0

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	171.70	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.894	-5.1
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.909	-54.1
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.580	+27.6
d.	3.0Y FXTN 07-57	5.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.590	+24.4
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.676	-0.9
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.915	+1.0
g.	5.5Y RTB 10-04	36.16	07/30/2013	3.250	08/15/2023	-	-	5.234	+5.6
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.168	+19.6
i.	7.5Y FXTN 10-60	1,050.39	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.210	+18.0
j.	8.5Y RTB 15-01	18.80	10/10/2011	6.250	10/20/2026	-	-	6.319	+19.3
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.351	+19.2
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.452	+18.1
m	13.5Y FXTN 20-17	106.60	07/15/2011	8.000	07/19/2031	-	-	5.720	-3.0
n.	14.0Y FXTN 20-18	0.28	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.514	+14.0
o.	14.0Y RTB 20-01	21.19	02/21/2012	5.875	03/01/2032	-	-	6.125	+7.5
p.	RTB – Others	3,373.93	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	466.07	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Thursday (February 08) was lower at P7,012.78M against Wednesday's P9,145.95M. Of this, P1,800.04M (25.67%) was for t-bonds, P3,450.08M (49.20%) RTBs and P1,762.66M (25.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos weaker at P51.310 to the dollar on Thursday (February 08) against Wednesday's P51.120. Today, it opened at a high of P51.580, slid to a low of P51.790 and an average of P51.725 with transaction volume of $634.50 million as of 10:51 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	8,645.08	-0.26	Peso	51.31	+0.37	D	3.35	+4.0 1/	4.15
Thailand	1,786.66	+0.07	Baht	31.84	+0.86	D	1.58	+0.8 2/	1.50
Malaysia	1,839.44	+0.15	Ringgit	3.93	+0.58	D	3.69	+3.4 2/	6.85
Indonesia	6,544.63	+0.15	Rupiah	13,636.00	+0.54	D	5.30	+3.6 2/	14.31
Singapore	3,415.90	+0.95	Sing. Dollar	1.33	+0.73	D	0.25	+0.6 2/	5.28
Taiwan	10,528.52	-0.22	Taiwan Dollar	29.36	+0.41	D	0.66	+1.2 2/	4.76
South Korea	2,407.62	+0.46	Won	1,091.57	+0.62	D	1.64	+1.5 2/	1.50
India	34,413.16	+0.97	Rupee	64.26	-0.08	A	7.68	+4.0 2/	14.05
China	3,262.05	-1.43	Yuan	6.33	+0.89	D	4.70	+1.8 2/	4.35
Hong Kong	30.451.27	+0.42	HK Dollar	7.82	-0.01	A	1.18	+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	23,860.46	-4.15	US Dollar				+1.800	+2.1 2/	+2.004	4.50
Japan	21,890.86	+1.13	Yen	109.60	+0.45	D	-0.059	+0.6 2/	+0.003	1.48
Germany	12,260.69	-2.62	Ger. Mark****				-0.382	+1.7 2/	-0.334	0.25
Britain	7,170.69	-1.49	British Pound	0.72	-0.17	A	+0.529	+3.9 2/	+0.606	0.25
France	5,151.68	-1.98	Fr. Franc****				-0.382	+1.2 2/	-0.334	0.25
Canada	15,065.61	-1.73	Can. Dollar	1.26	+0.48	D	+1.670	+2.1 2/	+1.840	3.20
Italy	22,466.60	-2.26	Lira****				-0.382	+0.9 2/	-0.334	0.25
E M U	3,025.67	-1.45	Euro	0.82	+0.75	D	-0.382	+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 08, 2018 vs February 07, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 08, 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 // 02/09/18