BUREAU OF THE TREASURY
Department of Finance
Monday, 12 February 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATES						1.307	U
b. SPECIAL SAVINGS RATES						1.307	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (February 09)						3.063	+3.12
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 09)						4.155	+2.46
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	859.00	2.321	U			2.711	+16.4
182-day	63.73	2.577	U			2.871	+4.7
364-day	71.66	2.925	U			2.927	-16.6

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	102.8	2.983	103.2	2.833	56.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.6	3.691	113.0	3.632	84.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	151.4	4.037	152.0	3.993	111.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	136.5	4.086	136.9	4.051	115.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	124.4	4.059	125.0	4.010	109.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	112.3	4.059	112.9	4.020	103.1
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	96.9	4.164	97.5	4.127	109.2
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	92.9	4.181	93.4	4.148	109.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.584	104.1	0.279	22.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	103.0	3.863	103.7	3.590	25.0
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.4	4.046	100.1	3.886	-4.1
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	113.4	5.101	114.1	5.043	43.1

Source: Bloomber6

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 07-56	163.00	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.915	+2.1
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.921	+1.2
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.370	-21.0
d.	3.0Y FXTN 07-57	159.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.498	-9.2
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.006	+33.1
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.919	+0.4
g.	5.5Y RTB 10-04	83.66	07/30/2013	3.250	08/15/2023	-	-	5.062	-17.2
h.	6.5Y FXTN 10-59	12.94	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.180	+1.2
i.	7.5Y FXTN 10-60	32.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.248	+103.8
j.	8.5Y RTB 15-01	4.60	10/10/2011	6.250	10/20/2026	-	-	6.378	+5.9
k.	9.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	6.421	+6.9
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.490	+3.8
m	13.5Y FXTN 20-17	869.43	07/15/2011	8.000	07/19/2031	-	-	5.710	-1.0
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.322	-19.2
o.	14.0Y RTB 20-01	6.21	02/21/2012	5.875	03/01/2032	-	-	6.350	+22.5
p.	RTB – Others	4,346.28	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	915.42	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Friday (February 09) was higher at P7,588.93M against Thursday's P7,012.78M. Of this, P2,151.79M (28.35%) was for t-bonds, P4,442.75M (58.54%) RTBs and P994.39M (13.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 17 centavos weaker at P51.480 to the dollar on Friday (February 09) against Thursday's P51.310. Today, it opened at P51.550 reaching a high of P51.485, slid to a low of P51.660 and an average of P51.573 with transaction volume of $291.10 million as of 10:12 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	8,503.69	-1.64	Peso	51.48	+0.33	D	3.38	+4.0 1/	4.16
Thailand	1,786.45	-0.01	Baht	31.78	-0.20	A	1.58	+0.8 2/	1.50
Malaysia	1,819.82	-1.07	Ringgit	3.96	+0.76	D	3.69	+3.4 2/	6.85
Indonesia	6,505.52	-0.60	Rupiah	13,646.00	+0.07	D	5.30	+3.6 2/	14.31
Singapore	3,377.24	-1.13	Sing. Dollar	1.33	+0.05	D	0.25	+0.6 2/	5.28
Taiwan	10,371.75	-1.49	Taiwan Dollar	29.31	-0.18	A	0.66	+1.2 2/	4.76
South Korea	2,363.77	-1.82	Won	1,086.63	-0.45	A	1.64	+1.5 2/	1.50
India	34,005.76	-1.18	Rupee	64.44	+0.27	D	7.68	+4.0 2/	14.05
China	3,129.85	-4.05	Yuan	6.30	-0.39	A	4.69	+1.8 2/	4.35
Hong Kong	29,507.42	-3.10	HK Dollar	7.82	+0.02	D	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	24,190.90	+1.38	US Dollar				+1.800	+2.1 2/	+2.004	4.50
Japan	21,382.62	-2.32	Yen	109.14	-0.42	A	-0.059	+0.6 2/	+0.003	1.48
Germany	12,107.48	-1.25	Ger. Mark****				-0.382	+1.7 2/	-0.334	0.25
Britain	7,092.43	-1.09	British Pound	0.72	-0.01	A	+0.529	+3.9 2/	+0.606	0.25
France	5,079.21	-1.41	Fr. Franc****				-0.382	+1.2 2/	-0.334	0.25
Canada	15,034.53	-0.21	Can. Dollar	1.26	+0.18	D	+1.670	+2.1 2/	+1.840	3.20
Italy	22,166.75	-1.33	Lira****				-0.382	+0.9 2/	-0.334	0.25
E M U	2,974.33	-1.70	Euro	0.82	-0.09	A	-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 09, 2018 vs February 08, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 09, 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 // 02/12/18