BUREAU OF THE TREASURY
Department of Finance
Wednesday, 14 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	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 13)						3.031	U
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 13)						4.160	+0.45
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	2,174.60	2.670	U			2.617	-12.9
182-day	99.59	2.854	U			2.887	-53.5
364-day	237.76	3.040	U			2.977	-71.4

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	102.7	3.014	103.1	2.868	58.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.9	3.650	113.3	3.595	82.2
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	151.5	4.032	152.0	3.989	113.4
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	136.6	4.074	137.2	4.030	116.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	124.6	4.048	125.2	4.000	111.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	112.2	4.068	112.8	4.028	107.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	97.2	4.147	97.7	4.113	111.8
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	93.4	4.147	93.8	4.117	110.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.578	104.1	0.274	21.9
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.907	103.6	3.636	19.8
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.1	4.105	99.9	3.915	-2.3
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.7	5.157	114.0	5.049	41.4

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	910.40	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.147	-16.4
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.149	-16.3
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.349	+1.5
d.	3.0Y FXTN 07-57	1.30	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.422	+2.1
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.133	+9.8
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.953	+0.8
g.	5.5Y RTB 10-04	7.88	07/30/2013	3.250	08/15/2023	-	-	5.267	-8.0
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.220	-33.9
i.	7.5Y FXTN 10-60	0.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.400	+9.9
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.410	-22.3
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.451	-19.8
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.539	-17.2
m	13.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.770	U
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.455	-33.2
o.	14.0Y RTB 20-01	6.30	02/21/2012	5.875	03/01/2032	-	-	6.375	U
p.	RTB – Others	1,242.32	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	730.91	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Tuesday (February 13) was higher at P5,411.26M against Monday's P4,349.86M. Of this, P1,642.81M (30.36%) was for t-bonds, P1,256.50M (23.22%) RTBs and P2,511.95M (46.42%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 centavos weaker at P51.980 to the dollar on Tuesday (February 13) against Monday's P51.770. Today, it opened at P52.030 reaching a high of P51.980, slid to a low of P52.110 and an average of P52.053 with transaction volume of $302.90 million as of 10:08 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	8,570.14	+0.97	Peso	51.98	+0.41	D	3.41	+4.0 1/	4.16
Thailand	1,800.03	+0.03	Baht	31.47	-0.71	A	1.58	+0.8 2/	1.50
Malaysia	1,833.02	+0.16	Ringgit	3.94	+0.09	D	3.69	+3.4 2/	6.85
Indonesia	6,578.18	+0.84	Rupiah	13,634.00	+0.03	D	5.30	+3.6 2/	14.31
Singapore	3,415.07	+0.89	Sing. Dollar	1.32	-0.35	A	0.25	+0.6 2/	5.28
Taiwan	10,421.09	U	Taiwan Dollar	29.29	-0.18	A	0.66	+1.2 2/	4.76
South Korea	2,395.19	+0.41	Won	1,083.90	+0.07	D	1.64	+1.5 2/	1.50
India	34,300.47	U	Rupee	64.26	-0.11	A	7.68	+4.0 2/	14.05
China	3,184.96	+0.98	Yuan	6.34	+0.20	D	4.70	+1.8 2/	4.35
Hong Kong	29,439.53	-0.07	HK Dollar	7.82	+0.04	D	1.17	+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	24,690.45	+0.36	US Dollar				+1.833	+2.1 2/	+2.049	4.50
Japan	21,244.68	-0.65	Yen	107.61	-1.00	A	-0.066	+0.6 2/	+0.104	1.48
Germany	12,196.50	-0.70	Ger. Mark****				-0.383	+1.7 2/	-0.331	0.25
Britain	7,168.01	-0.13	British Pound	0.72	-0.38	A	+0.536	+3.9 2/	+0.639	0.25
France	5,109.24	-0.60	Fr. Franc****				-0.383	+1.2 2/	-0.331	0.25
Canada	15,216.47	-0.17	Can. Dollar	1.26	+0.10	D	+1.656	+2.1 2/	+1.825	3.20
Italy	22,034.42	-1.35	Lira****				-0.383	+0.9 2/	-0.331	0.25
E M U	2,987.39	-0.72	Euro	0.81	-0.72	A	-0.383	+1.4 2/	-0.331	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of February 13, 2018 vs February 12, 2018
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for February 13, 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 // 02/14/18