BUREAU OF THE TREASURY
Department of Finance
Tuesday, 20 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 19)						3.375	+34.37
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (February 19)						4.175	+0.04
f. ODF				2.5000	U		
g. TDF							
7-day				2.7232	U		
14-day				2.8737	U		
28-day				2.9650	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 [/b]	
91-day	1,103.37	2.670	U			2.807	+2.2
182-day	819.07	2.854	U			3.041	+3.4
364-day	138.38	3.040	U			3.301	+2.2

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	3.026	103.1	2.891	49.1
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.9	3.653	113.3	3.596	73.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	151.4	4.033	152.0	3.988	106.6
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	136.6	4.070	137.1	4.031	119.6
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	124.3	4.069	124.8	4.028	108.2
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	112.1	4.073	112.7	4.035	102.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	97.3	4.142	97.7	4.108	106.3
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	93.7	4.130	94.1	4.101	104.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.5	0.583	104.1	0.275	21.8
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.8	3.905	103.6	3.634	30.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	99.2	4.088	100.0	3.908	-6.5
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.8	5.145	114.0	5.049	22.9

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	865.99	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.065	-4.5
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.065	-4.5
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.164	-3.0
d.	3.0Y FXTN 07-57	5.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.304	-1.3
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.766	+1.7
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.965	-1.2
g.	5.5Y RTB 10-04	35.97	07/30/2013	3.250	08/15/2023	-	-	5.349	+1.6
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.164	-29.4
i.	7.5Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.425	+1.0
j.	8.5Y RTB 15-01	7.00	10/10/2011	6.250	10/20/2026	-	-	6.639	+4.2
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.655	+2.8
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.667	-2.2
m	13.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.815	+1.5
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.547	-6.2
o.	14.0Y RTB 20-01	5.30	02/21/2012	5.875	03/01/2032	-	-	6.375	U
p.	RTB – Others	4,805.41	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	972.70	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Monday (February 19) was higher at P8,858.69M against Thursday's (February 15) P4,853.32M. Of this, P1,944.19M (21.95%) was for t-bonds, P4,853.68M (54.79%) RTBs and P2,060.82M (23.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 34 centavos weaker at P52.340 to the dollar on Monday (February 19) against Thursday's (February 15) P52.000. Today, it opened at P52.280 reaching a high of P52.170 slid to a low of P52.310 and an average of P52.244 with transaction volume of $430.30 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	8,710.22	+1.14	Peso	52.34	+0.65	D	3.44	+4.0 1/	4.18
Thailand	1,809.67	+0.49	Baht	31.38	+0.18	D	1.57	+0.7 2/	1.50
Malaysia	1,857.32	+1.04	Ringgit	3.89	-0.11	A	3.69	+3.5 2/	6.85
Indonesia	6,689.29	+1.48	Rupiah	13,552.00	+0.22	D	5.30	+3.3 2/	14.02
Singapore	3,487.88	+1.29	Sing. Dollar	1.31	+0.04	D	0.25	+0.4 2/	5.28
Taiwan	10,421.09	U	Taiwan Dollar	29.11	+0.15	D	0.66	+0.9 2/	4.76
South Korea	2,442.82	+0.87	Won	1,066.42	-0.02	A	1.64	+1.0 2/	1.50
India	33,774.66	-1.52	Rupee	63.23	+0.47	D	7.68	+4.0 2/	14.05
China	3,199.16	U	Yuan	6.34	0.00	U	4.70	+1.5 2/	4.35
Hong Kong	31,115.43	U	HK Dollar	7.82	0.00	U	1.16	+1.7 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	25,219.38	+0.08	US Dollar				+1.885	+2.1 2/	+2.106	4.50
Japan	22,149.21	+3.19	Yen	106.51	-0.06	A	-0.067	+1.0 2/	-0.003	1.48
Germany	12,385.60	+0.32	Ger. Mark****				-0.376	+1.6 2/	-0.325	0.25
Britain	7,247.66	+0.18	British Pound	0.71	+0.23	D	+0.544	+4.0 2/	+0.653	0.25
France	5,256.18	+0.64	Fr. Franc****				-0.376	+1.4 2/	-0.325	0.25
Canada	15,452.64	+0.29	Can. Dollar	1.25	+0.49	D	+1.660	+1.9 2/	+1.840	3.45
Italy	22,568.92	+0.33	Lira****				-0.376	+0.9 2/	-0.325	0.25
E M U	3,037.30	+0.42	Euro	0.80	+0.45	D	-0.376	+1.3 2/	-0.325	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 19, 2018 vs February 15, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for February 19, 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/ January 2018

Original Signed:

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fmmad // 02/20/18