BUREAU OF THE TREASURY
Department of Finance
Friday, 04 January 2019

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 RATE (regular)					.250	U
b. SPECIAL SAVINGS RATE (30-day-gross)					1.590	U
c. TIME DEPOSIT RATE (30-day-5M)					1.750	U
d. BORROWING RATES						
RRP (overnight)			4.7500	U		
IBCL (January 03)					5.188	U
5						
e. LENDING RATES						
OLF			5.2500	U		
Prime Lending (January 03)					5.3900	U
f. ODF			4.2500	U		
g. TDF						
7-day			5.0784	U		
14-day			5.1319	U		
28-day			5.1672	U		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b Rate (%)	Based on BVal /b Change Bps
91-day	277.65	5.323	U			5.841	-0.0
182-day	1,288.08	6.344	U			6.543	+0.0
364-day	2,147.89	6.585	U			6.792	U

Sources: BSP, 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	3 YRS	$1,616	101.0	3.473	101.3	3.316	91.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.8	3.628	112.5	3.531	106.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	148.6	4.020	149.2	3.964	137.2
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	135.8	3.975	136.5	3.916	130.9
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	123.8	4.008	124.5	3.949	132.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	111.9	4.061	112.6	4.008	130.0
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	99.0	4.017	99.7	3.968	120.9
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	96.5	3.940	97.0	3.904	112.6
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	-	-	-	-	-
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.2	5.924	99.1	5.438	111.0
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.2	5.889	94.0	5.647	51.1
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	97.2	6.522	99.1	6.338	77.7

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.742	-0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.791	-0.0
c.	2.5Y FXTN 07-57	125.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.800	-0.2
d.	3.0Y FXTN 10-54	90.00	07/15/2011	6.375	01/19/2022	-	-	6.873	-0.0
e.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	7.104	-0.1
f.	4.5Y RTB 10-04	2.25	07/30/2013	3.250	08/15/2023	-	-	6.963	-0.1
g.	6.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.967	-0.1
h.	7.0Y FXTN 10-60	139.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.878	-0.1
i.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.993	-0.1
j.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.981	-0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.994	-0.1
l.	12.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.881	-0.1
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.065	-0.1
n.	13.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	7.101	-0.1
o.	RTB – Others	2,202.72	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	11,850.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 03) was higher at P18,123.16M against Friday's (December 28) P8,774.07M. Of this, P12,204.57M (67.34%) was for t-bonds, P2,204.97M (12.17%) RTBs and P3,713.62M (20.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P52.650 to the dollar on Thursday (January 03) against Friday's (December 28) P52.580. Today, it opened at P52.620 reaching a high of P52.540 slid to a low of P52.630 and an average of P52.573 with transaction volume of $263.50 million as of 10:19 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	7,680.60	+2.87	Peso	52.65	+0.13	D	5.56	+5.1 1/	5.39
Thailand	1,560.03	-0.25	Baht	32.16	-1.30	A	1.86	+0.9 2/	1.50
Malaysia	1,675.83	-0.96	Ringgit	4.14	-0.22	A	3.69	+0.6 2/	6.85
Indonesia	6,221.01	+0.43	Rupiah	14,432.00	-0.88	A	7.70	+3.2 2/	13.85
Singapore	3,012.88	-1.33	Sing. Dollar	1.37	-0.05	A	0.25	+0.7 2/	5.33
Taiwan	9,492.42	-2.42	Taiwan Dollar	30.91	+0.78	D	0.67	+0.3 2/	4.76
South Korea	1,993.70	-2.32	Won	1,128.50	+1.10	D	1.90	+2.0 2/	1.75
India	35,513.71	-1.56	Rupee	70.10	+0.11	D	7.68	+5.2 2/	14.05
China	2,464.36	-1.18	Yuan	6.87	+0.04	D	3.25	+2.2 2/	4.35
Hong Kong	25,064.36	-1.72	HK Dollar	7.83	+0.01	D	2.11	+2.7 2/	5.13

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	22,686.22	-1.63	US Dollar				+2.794	+2.2 2/	+2.874	5.25
Japan	20,014.77	U	Yen	107.64	-2.41	A	-0.074	+1.4 2/	-0.007	1.48
Germany	10,416.66	-1.35	Ger. Mark****				-0.346	+2.3 2/	-0.304	0.25
Britain	6,692.66	-0.61	British Pound	0.80	+0.91	D	+0.910	+3.3 2/	+1.031	0.25
France	4,611.49	-1.44	Fr. Franc****				-0.346	+1.9 2/	-0.304	0.25
Canada	14,212.75	-0.07	Can. Dollar	1.36	+0.07	D	+2.318	+2.4 2/	+2.339	3.95
Italy	18,218.40	-1.58	Lira****				-0.346	+1.6 2/	-0.304	0.25
E M U	2,741.56	-1.49	Euro	0.88	+0.85	D	-0.346	+2.0 2/	-0.304	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 03, 2019 vs December 28, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 03, 2019 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/ December 2018 (Base index 2012 = 100)
2/ November 2018

Original Signed:

OIC, FMMAD

fmmad // 01/04/19