BUREAU OF THE TREASURY
Department of Finance
Monday, 07 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 04)						5.063	-12.5
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 04)						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) **					Based on BVal /b	
91-day	206.01	5.323	U			5.853	+0.0
182-day	802.82	6.344	U			6.537	-0.0
364-day	328.22	6.585	U			6.773	-0.0

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	3.471	101.3	3.310	81.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.7	3.639	112.4	3.543	97.7
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	148.4	4.030	149.1	3.970	128.4
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	135.6	3.992	136.3	3.931	123.0
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	123.7	4.021	124.4	3.961	124.5
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	111.8	4.068	112.5	4.017	122.4
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	98.9	4.031	99.5	3.982	114.2
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	96.0	3.972	96.5	3.936	107.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.0	.566	102.5	.093	7.8
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.3	5.845	99.2	5.373	103.4
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.3	5.865	94.2	5.595	56.5
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	97.2	6.528	99.1	6.335	82.0

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	6.635	-0.1
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.683	-0.1
c.	2.5Y FXTN 07-57	222.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.701	-0.1
d.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.754	-0.1
e.	4.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.980	-0.1
f.	4.5Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	-	-	6.841	-0.1
g.	6.0Y FXTN 10-59	228.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.804	-0.2
h.	7.0Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.840	-0.0
i.	8.0Y RTB 15-01	1.40	10/10/2011	6.250	10/20/2026	-	-	6.895	-0.1
j.	8.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.884	-0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.891	-0.1
l.	12.5Y FXTN 20-17	375.00	07/15/2011	8.000	07/19/2031	-	-	6.800	-0.1
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.975	-0.1
n.	13.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	7.013	-0.1
o.	RTB – Others	2,942.67	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	13,575.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Friday (January 04) was higher at P18,783.18M against Thursday's P18,123.16M. Of this, P14,501.56M (77.21%) was for t-bonds, P2,944.57M (15.68%) RTBs and P1,337.05M (7.12%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P52.510 to the dollar on Friday (January 04) against Thursday's P52.650. Today, it opened at a low of P52.400 reaching a high of P52.320 and an average of P52.346 with transaction volume of $348.80 million as of 10:10 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	7,761.11	+1.05	Peso	52.51	-0.27	A	5.52	+5.1 1/	5.39
Thailand	1,575.13	+0.97	Baht	32.08	-0.27	A	1.86	+0.9 2/	1.50
Malaysia	1,669.78	-0.36	Ringgit	4.13	-0.27	A	3.69	+0.6 2/	6.85
Indonesia	6,274.54	+0.86	Rupiah	14,250.00	-0.26	A	7.70	+3.2 2/	13.85
Singapore	3,059.23	+1.54	Sing. Dollar	1.36	-0.31	A	0.25	+0.7 2/	5.33
Taiwan	9,387.51	-1.11	Taiwan Dollar	30.84	-0.22	A	0.67	+0.3 2/	4.76
South Korea	2,010.25	+0.83	Won	1,122.46	-0.54	A	1.90	+2.0 2/	1.75
India	35,695.10	+0.51	Rupee	69.74	-0.51	A	7.68	+5.2 2/	14.05
China	2,514.87	+2.05	Yuan	6.87	-0.12	A	3.22	+2.2 2/	4.35
Hong Kong	25,626.03	+2.24	HK Dollar	7.83	+0.02	D	2.09	+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	23,433.16	+3.29	US Dollar				+2.804	+2.2 2/	+2.856	5.25
Japan	19,561.96	-2.26	Yen	107.97	+0.31	D	-0.075	+1.4 2/	-0.007	1.48
Germany	10,767.69	+3.37	Ger. Mark****				-0.345	+2.3 2/	-0.299	0.25
Britain	6,837.42	+2.16	British Pound	0.79	-0.84	A	+0.905	+3.3 2/	+1.031	0.25
France	4,737.12	+2.72	Fr. Franc****				-0.345	+1.9 2/	-0.299	0.25
Canada	14,426.62	+1.50	Can. Dollar	1.35	-1.19	A	+2.318	+2.4 2/	+2.340	3.95
Italy	18,831.79	+3.37	Lira****				-0.345	+1.6 2/	-0.299	0.25
E M U	2,811.75	+2.56	Euro	0.88	-0.32	A	-0.345	+2.0 2/	-0.299	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 04, 2019 vs January 03, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 04, 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 // 01/07/19