BUREAU OF THE TREASURY
Department of Finance
Wednesday, 09 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)						1.640	U
c. TIME DEPOSIT RATE (30-day-5M)						1.750	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (January 08)						5.094	+3.13
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 08)						5.440	+2.83
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	2,487.66	5.411	U			5.801	-0.0
182-day	3,190.07	6.424	U			6.524	-0.0
364-day	1,366.63	6.641	U			6.730	-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	101.1	3.437	101.4	3.271	68.6
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	111.9	3.610	112.5	3.530	88.8
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	148.8	3.998	149.4	3.941	119.6
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	136.0	3.953	136.7	3.897	113.8
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	123.9	4.002	124.5	3.946	117.4
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	112.1	4.047	112.8	3.998	115.5
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	99.2	4.009	99.8	3.962	107.7
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	96.1	3.965	96.6	3.932	103.1
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.0	.558	102.5	.080	5.9
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.5	5.746	99.5	5.228	96.5
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	93.7	5.747	94.5	5.488	49.0
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	98.2	6.428	100.1	6.239	71.8

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.	1.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.817	+0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.746	+0.0
c.	2.0Y FXTN 07-57	13.65	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.707	+0.0
d.	3.0Y FXTN 10-54	8.00	07/15/2011	6.375	01/19/2022	-	-	6.671	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.892	-0.0
f.	4.5Y RTB 10-04	10.83	07/30/2013	3.250	08/15/2023	-	-	6.762	-0.0
g.	5.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.806	+0.0
h.	6.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.839	+0.0
i.	8.0Y RTB 15-01	0.71	10/10/2011	6.250	10/20/2026	-	-	6.890	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.887	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.970	+0.0
l.	12.5Y FXTN 20-17	72.24	07/15/2011	8.000	07/19/2031	-	-	6.800	U
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.139	+0.0
n.	13.0Y RTB 20-01	31.44	02/21/2012	5.875	03/01/2032	-	-	7.170	+0.0
o.	RTB – Others	791.29	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	7,298.64	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 08) was higher at P15,271.16M against Monday's P14,323.21M. Of this, P7,392.53M (48.41%) was for t-bonds, P834.27M (5.46%) RTBs and P7,044.36M (46.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P52.470 to the dollar on Tuesday (January 08) against Monday's P52.380. Today, it opened at P52.410 reaching a high of P52.350 slid to a low of P52.430 and an average of P52.375 with transaction volume of $306.95 million as of 10:15 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	7,702.12	-1.10	Peso	52.47	+0.17	D	5.54	+5.1 1/	5.44
Thailand	1,594.00	+0.08	Baht	32.09	+0.21	D	1.86	+0.9 2/	1.50
Malaysia	1,672.76	-0.38	Ringgit	4.12	-0.04	A	3.69	+0.6 2/	6.85
Indonesia	6,262.85	-0.39	Rupiah	14,155.00	+0.35	D	7.63	+3.2 2/	13.85
Singapore	3,122.94	+0.65	Sing. Dollar	1.36	+0.08	D	0.25	+0.7 2/	5.33
Taiwan	9,563.60	-0.28	Taiwan Dollar	30.85	+0.09	D	0.67	+0.3 2/	4.76
South Korea	2,025.27	-0.58	Won	1,126.03	+0.58	D	1.87	+2.0 2/	1.75
India	35,980.93	+0.36	Rupee	70.19	+0.73	D	7.68	+5.2 2/	14.05
China	2,526.46	-0.26	Yuan	6.85	+0.01	D	3.09	+2.2 2/	4.35
Hong Kong	25,875.45	+0.15	HK Dollar	7.84	+0.03	D	1.99	+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	23,787.45	+1.09	US Dollar				+2.797	+2.2 2/	+2.849	5.25
Japan	20,204.04	+0.82	Yen	108.72	+0.34	D	-0.072	+1.4 2/	-0.006	1.48
Germany	10,803.98	+0.52	Ger. Mark****				-0.341	+2.3 2/	-0.300	0.25
Britain	6,861.60	+0.74	British Pound	0.78	-0.20	A	+0.902	+3.3 2/	+1.029	0.25
France	4,773.27	+1.15	Fr. Franc****				-0.341	+1.9 2/	-0.300	0.25
Canada	14,605.15	+0.70	Can. Dollar	1.33	-0.62	A	+2.315	+2.4 2/	+2.340	3.95
Italy	19,000.14	+0.25	Lira****				-0.341	+1.6 2/	-0.300	0.25
E M U	2,811.08	+0.69	Euro	0.87	-0.06	A	-0.341	+2.0 2/	-0.300	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 08, 2019 vs January 07, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 08, 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 // 01/09/19