BUREAU OF THE TREASURY
Department of Finance
Thursday, 10 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 09)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 09)						5.467	+2.69
f. ODF				4.2500	U		
g. TDF							
7-day				5.0706	-0.78		
14-day				5.1530	+2.11		
28-day				5.1694	+0.22		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,319.54	5.411	U			5.800	-0.0
182-day	2,565.47	6.424	U			6.486	-0.0
364-day	2,719.55	6.641	U			6.735	+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	3.414	101.4	3.264	73.9
b.	USD 5.500 due 03/30/26	03/30/11	8 YRS	$1,032	112.0	3.591	112.5	3.516	91.9
c.	USD 9.500 due 02/02/30	02/02/05	12 YRS	$2,000	148.9	3.983	149.6	3.926	121.7
d.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	136.1	3.948	136.7	3.891	116.8
e.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	124.0	3.991	124.7	3.935	119.7
f.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	112.3	4.034	112.9	3.985	117.2
g.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	99.4	3.992	100.1	3.945	108.6
h.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	96.3	3.950	96.8	3.914	103.9
i.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	102.0	.570	102.5	.092	7.7
j.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.7	5.635	99.6	5.148	93.7
k.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.2	5.593	95.1	5.315	33.7
l.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	98.3	6.412	100.4	6.215	71.1

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	5.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.793	-0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.720	-0.0
c.	2.0Y FXTN 07-57	343.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.671	-0.0
d.	3.0Y FXTN 10-54	9.00	07/15/2011	6.375	01/19/2022	-	-	6.649	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.876	-0.0
f.	4.5Y RTB 10-04	95.32	07/30/2013	3.250	08/15/2023	-	-	6.756	-0.0
g.	5.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.812	+0.0
h.	6.5Y FXTN 10-60	2,020.57	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.817	-0.0
i.	8.0Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	6.881	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.874	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.928	-0.0
l.	12.5Y FXTN 20-17	30.15	07/15/2011	8.000	07/19/2031	-	-	6.800	U
m	13.0Y FXTN 20-18	3.53	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.095	-0.0
n.	13.0Y RTB 20-01	65.80	02/21/2012	5.875	03/01/2032	-	-	7.110	-0.1
o.	RTB – Others	2,212.21	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	18,428.50	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 09) was higher at P29,817.84M against Tuesday's P15,271.16M. Of this, P20,839.75M (69.89%) was for t-bonds, P2,373.53M (7.96%) RTBs and P6,604.56M (22.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 12½ centavos stronger at P52.345 to the dollar on Wednesday (January 09) against Tuesday's P52.470. Today, it opened at P52.200 reaching a high of P52.150 slid to a low of P52.220 and an average of P52.185 with transaction volume of $435.20 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	7,919.67	+2.82	Peso	52.35	-0.24	A	5.23	+5.1 1/	5.47
Thailand	1,590.50	-0.22	Baht	32.03	-0.17	A	1.86	+0.9 2/	1.75
Malaysia	1,667.83	-0.29	Ringgit	4.11	-0.11	A	3.69	+0.6 2/	6.85
Indonesia	6,272.24	+0.15	Rupiah	14,160.00	+0.04	D	7.56	+3.2 2/	13.95
Singapore	3,158.07	+1.12	Sing. Dollar	1.36	-0.17	A	0.25	+0.7 2/	5.33
Taiwan	9,738.31	+1.83	Taiwan Dollar	30.80	-0.16	A	0.67	+0.3 2/	4.76
South Korea	2,064.71	+1.95	Won	1,120.70	-0.47	A	1.87	+2.0 2/	1.75
India	36,212.91	+0.64	Rupee	70.53	+0.49	D	7.68	+5.2 2/	14.05
China	2,544.35	+0.71	Yuan	6.83	-0.31	A	3.07	+2.2 2/	4.35
Hong Kong	26,462.32	+2.27	HK Dollar	7.84	+0.02	D	1.90	+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	23,879.12	+0.39	US Dollar				+2.783	+2.2 2/	+2.853	5.50
Japan	20,427.06	+1.10	Yen	108.89	+0.16	D	-0.072	+1.4 2/	+0.006	1.48
Germany	10,893.32	+0.83	Ger. Mark****				-0.335	+2.3 2/	-0.297	0.25
Britain	6,906.63	+0.66	British Pound	0.79	+0.24	D	+0.907	+3.3 2/	+1.032	0.25
France	4,813.58	+0.84	Fr. Franc****				-0.335	+1.9 2/	-0.297	0.25
Canada	14,804.73	+1.37	Can. Dollar	1.32	-0.29	A	+2.309	+2.4 2/	+2.343	3.95
Italy	19,179.16	+0.94	Lira****				-0.335	+1.6 2/	-0.297	0.25
E M U	2,816.54	+0.19	Euro	0.87	-0.05	A	-0.335	+2.0 2/	-0.297	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 09, 2019 vs January 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 09, 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 // 01/10/19