BUREAU OF THE TREASURY
Department of Finance
Monday, 14 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)						2.000	+25.0
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (January 11)						5.125	+6.25
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 11)						5.466	+0.03
f. ODF				4.2500	U		
g. TDF							
7-day				5.0706	U		
14-day				5.1530	U		
28-day				5.1694	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	84.44	5.411	U			5.798	-0.0
182-day	602.97	6.424	U			6.436	-0.0
364-day	2,649.91	6.641	U			6.644	-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 9.500 due 02/02/30	02/02/05	11 YRS	$2,000	148.9	3.985	149.6	3.926	120.5
b.	USD 7.750 due 01/14/31	01/11/06	13 YRS	$1,744	136.0	3.951	136.6	3.898	116.1
c.	USD 6.375 due 01/15/32	01/17/07	14 YRS	$1,022	123.8	4.011	124.4	3.953	120.0
d.	USD 5.000 due 01/13/37	01/13/12	19 YRS	$1,331	112.0	4.055	112.7	4.006	117.0
e.	USD 3.950 due 01/20/40	01/20/15	22 YRS	$2,000	99.5	3.984	100.2	3.939	105.2
f.	USD 3.700 due 03/01/41	03/01/16	23 YRS	$2,000	96.2	3.959	96.7	3.926	102.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	96.2	3.950	96.6	3.926	100.5
h.	USD 3.000 due 02/01/28	02/01/18	10 YRS	$2,000	95.1	3.636	100.1	3.734	103.1
i.	USD 3.750 due 01/14/29	01/14/19	11 YRS	$1,500	100.0	3.751	100.1	3.734	103.1
j.	JPY 2.320 due 03/02/20	03/02/10	2 YRS	Y100,000	101.9	.573	102.5	.093	7.7
k.	PHP 4.950 due 01/15/21	09/17/10	3 YRS	P44,109	98.7	5.658	99.4	5.262	118.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.4	5.543	95.3	5.274	49.0
m.	PHP 6.250 due 01/14/36	01/14/11	18 YRS	P54,770	100.1	6.237	102.0	6.061	76.2

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	6.606	-0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.564	-0.1
c.	2.0Y FXTN 07-57	29.18	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.572	-0.1
d.	3.0Y FXTN 10-54	15.00	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	6.676	-0.2
f.	4.5Y RTB 10-04	10.50	07/30/2013	3.250	08/15/2023	-	-	6.527	-0.2
g.	5.5Y FXTN 10-59	50.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.527	-0.3
h.	6.5Y FXTN 10-60	53.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.577	-0.0
i.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.628	-0.1
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.623	-0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.644	-0.1
l.	12.5Y FXTN 20-17	723.68	07/15/2011	8.000	07/19/2031	-	-	6.500	-0.2
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.645	-0.2
n.	13.0Y RTB 20-01	112.64	02/21/2012	5.875	03/01/2032	-	-	7.111	+0.0
o.	RTB – Others	1,248.38	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	22,232.46	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 11) was lower at P27,812.46M against Thursday's P35,444.37M. Of this, P23,103.62M (83.07%) was for t-bonds, P1,371.52M (4.93%) RTBs and P3,337.32M (12.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 8½ centavos stronger at P52.140 to the dollar on Friday (January 11) against Thursday's P52.225. Today, it opened at P52.170 reaching a high of P52.110 slid to a low of P52.180 and an average of P52.143 with transaction volume of $206.00 million as of 10:05 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	7,904.09	-1.02	Peso	52.14	-0.16	A	5.39	+5.1 1/	5.47
Thailand	1,597.04	+0.59	Baht	31.90	-0.11	A	1.86	+0.4 2/	1.75
Malaysia	1,683.22	+0.26	Ringgit	4.09	-0.17	A	3.69	+0.2 2/	6.85
Indonesia	6,361.47	+0.52	Rupiah	14,030.00	-0.41	A	7.45	+3.1 2/	13.95
Singapore	3,198.65	+0.48	Sing. Dollar	1.35	-0.13	A	0.25	+0.3 2/	5.33
Taiwan	9,759.40	+0.40	Taiwan Dollar	30.73	-0.19	A	0.67	-0.1 2/	4.76
South Korea	2,075.57	+0.60	Won	1,115.11	-0.33	A	1.85	+1.3 2/	1.75
India	36,009.84	-0.27	Rupee	70.50	+0.05	D	7.68	+4.9 2/	14.05
China	2,553.83	+0.74	Yuan	6.74	-0.65	A	3.01	+1.9 2/	4.35
Hong Kong	26,667.27	+0.55	HK Dollar	7.84	+0.03	D	1.83	+2.6 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	23,995.95	-0.02	US Dollar				+2.787	+1.9 2/	+2.865	5.50
Japan	20,359.70	+0.97	Yen	108.28	+0.14	D	-0.069	+0.8 2/	+0.010	1.48
Germany	10,887.46	-0.31	Ger. Mark****				-0.329	+1.7 2/	-0.297	0.25
Britain	6,918.18	-0.36	British Pound	0.78	-0.56	A	+0.920	+3.2 2/	+1.043	0.25
France	4,781.34	-0.51	Fr. Franc****				-0.329	+1.6 2/	-0.297	0.25
Canada	14,939.18	+0.24	Can. Dollar	1.32	-0.23	A	+2.293	+1.7 2/	+2.335	3.95
Italy	19,290.09	-0.06	Lira****				-0.329	+1.1 2/	-0.297	0.25
E M U	2,832.62	+0.05	Euro	0.87	-0.06	A	-0.329	+1.6 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 11, 2019 vs January 10, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 11, 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/ December 2018

Original Signed:

OIC, FMMAD

fmmad // 01/14/19