BUREAU OF THE TREASURY
Department of Finance
Tuesday, 15 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	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (January 14)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 14)						5.414	-5.24
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	219.72	5.396	-1.5			5.795	-0.0
182-day	2,149.36	6.154	-27.0			6.373	-0.1
364-day	1,223.49	6.253	-38.8			6.647	+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	149.5	3.928	119.8
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	135.9	3.959	136.6	3.898	115.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	123.8	4.011	124.4	3.953	118.8
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	111.9	4.058	112.6	4.007	115.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	99.5	3.986	100.1	3.940	103.4
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	96.1	3.964	96.6	3.932	100.7
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	96.2	3.956	96.5	3.933	99.2
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	95.1	3.641	95.5	3.590	91.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	99.9	3.758	100.1	3.739	102.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.573	102.5	.093	7.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	98.6	5.678	99.7	5.096	124.5
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	94.3	5.565	95.5	5.215	57.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	100.1	6.243	102.3	6.029	75.8

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	6.583	-0.0
b.	1.5Y RTB 10-01	3.00	08/15/2010	7.250	08/19/2020	-	-	6.513	-0.1
c.	2.0Y FXTN 07-57	52.62	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.335	-0.2
d.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.674	+0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.622	-0.1
f.	4.5Y RTB 10-04	65.41	07/30/2013	3.250	08/15/2023	-	-	6.467	-0.1
g.	5.5Y FXTN 10-59	13.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.528	+0.0
h.	6.5Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.375	-0.2
i.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.528	-0.1
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.522	-0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.574	-0.1
l.	12.5Y FXTN 20-17	215.10	07/15/2011	8.000	07/19/2031	-	-	6.500	U
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.645	U
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.788	-0.3
o.	RTB – Others	1,248.67	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	16,680.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 14) was lower at P21,970.92M against Friday's P27,812.46M. Of this, P17,061.27M (77.65%) was for t-bonds, P1,317.08M (5.99%) RTBs and P3,592.57M (16.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos weaker at P52.260 to the dollar on Monday (January 14) against Friday's P52.140. Today, it opened at a low of P52.170 reaching a high of P52.130 and an average of P52.144 with transaction volume of $306.00 million as of 10:07 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	8,024.14	+1.52	Peso	52.26	+0.23	D	5.45	+5.1 1/	5.41
Thailand	1,582.57	-0.91	Baht	31.94	+0.12	D	1.86	+0.4 2/	1.75
Malaysia	1,676.16	-0.42	Ringgit	4.10	+0.26	D	3.69	+0.2 2/	6.85
Indonesia	6,336.12	-0.40	Rupiah	14,136.00	+0.76	D	7.44	+3.1 2/	13.95
Singapore	3,173.46	-0.79	Sing. Dollar	1.35	+0.33	D	0.25	+0.3 2/	5.33
Taiwan	9,708.22	-0.52	Taiwan Dollar	30.87	+0.45	D	0.67	-0.1 2/	4.76
South Korea	2,064.52	-0.53	Won	1,123.50	+0.75	D	1.85	+1.3 2/	1.75
India	35,853.56	-0.43	Rupee	70.82	+0.45	D	7.68	+4.9 2/	14.05
China	2,536.77	-0.71	Yuan	6.77	+0.39	D	2.98	+1.9 2/	4.35
Hong Kong	26,298.33	-1.38	HK Dollar	7.84	+0.03	D	1.82	+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	23,909.84	-0.36	US Dollar				+2.787	+1.9 2/	+2.865	5.50
Japan	20,359.70	U	Yen	108.16	-0.11	A	-0.069	+0.8 2/	+0.010	1.48
Germany	10,855.02	-0.30	Ger. Mark****				-0.329	+1.7 2/	-0.297	0.25
Britain	6,855.02	-0.91	British Pound	0.78	-0.15	A	+0.920	+3.2 2/	+1.043	0.25
France	4,762.75	-0.39	Fr. Franc****				-0.329	+1.6 2/	-0.297	0.25
Canada	14,975.53	+0.24	Can. Dollar	1.33	+0.69	D	+2.285	+1.7 2/	+2.328	3.95
Italy	19,171.48	-0.61	Lira****				-0.329	+1.1 2/	-0.297	0.25
E M U	2,816.02	-0.59	Euro	0.87	+0.64	D	-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 14, 2019 vs January 11, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 14, 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 // 01/15/19