BUREAU OF THE TREASURY

Department of Finance

Thursday, 17 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 16)						5.094	-3.12
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 16)						5.484	+0.55
f. ODF				4.2500	U		
g. TDF							
7-day				5.0638	-0.68		
14-day				5.1290	-2.40		
28-day				5.1339	-3.55		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	766.93	5.396	U			5.758	+0.0
182-day	1,585.41	6.154	U			6.249	-0.1
364-day	3,177.44	6.253	U			6.293	-0.1

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	149.3	3.941	149.9	3.889	115.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	136.2	3.928	136.9	3.875	112.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	124.0	3.989	124.6	3.936	117.0
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	112.5	4.018	113.1	3.974	112.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	99.8	3.965	100.4	3.922	101.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	96.4	3.944	96.9	3.913	98.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	96.3	3.943	96.7	3.919	97.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	95.3	3.612	95.7	3.563	88.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	100.2	3.728	100.3	3.709	99.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.559	102.5	.075	6.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.1	5.442	100.1	4.907	107.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.1	5.338	95.9	5.091	37.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.5	6.109	103.2	5.947	71.9

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	0.77	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.373	-0.1
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.352	-0.1
c.	2.0Y FXTN 07-57	5.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.322	+0.0
d.	3.0Y FXTN 10-54	22.22	07/15/2011	6.375	01/19/2022	-	-	6.652	+3.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.553	-0.0
f.	4.5Y RTB 10-04	6.00	07/30/2013	3.250	08/15/2023	-	-	6.416	-0.0
g.	5.5Y FXTN 10-59	6.60	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.530	+0.0
h.	6.5Y FXTN 10-60	80.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.377	+0.0
i.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.498	-0.0
j.	8.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	6.491	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.532	-0.0
l.	12.5Y FXTN 20-17	339.00	07/15/2011	8.000	07/19/2031	-	-	6.485	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.592	-0.0
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.788	U
o.	RTB – Others	1,428.24	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	18,728.91	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 16) was lower at P26,148.52M against Tuesday's P28,112.60M. Of this, P19,182.50M (73.36%) was for t-bonds, P1,436.24M (5.49%) RTBs and P5,529.78M (21.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos weaker at P52.130 to the dollar on Wednesday (January 16) against Tuesday's P52.030. Today, it opened at a high of P52.150 slid to a low of P52.230 and an average of P52.190 with transaction volume of $226.32 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	7,864.70	-1.86	Peso	52.13	+0.19	D	5.40	+5.1 1/	5.48
Thailand	1,577.41	+0.03	Baht	31.72	-0.56	A	1.86	+0.4 2/	1.75
Malaysia	1,673.08	-0.38	Ringgit	4.11	+0.17	D	3.69	+0.2 2/	6.85
Indonesia	6,413.36	+0.07	Rupiah	14,150.00	+0.21	D	7.43	+3.1 2/	13.95
Singapore	3,229.11	+0.52	Sing. Dollar	1.35	+0.12	D	0.25	+0.3 2/	5.33
Taiwan	9,763.81	-0.43	Taiwan Dollar	30.85	+0.10	D	0.67	-0.1 2/	4.76
South Korea	2,106.10	+0.43	Won	1,122.30	+0.05	D	1.85	+1.3 2/	1.75
India	36,321.29	+0.01	Rupee	71.21	+0.29	D	7.68	+4.9 2/	14.05
China	2,570.42	+0.00	Yuan	6.76	-0.02	A	2.94	+1.9 2/	4.35
Hong Kong	26,902.10	+0.27	HK Dollar	7.85	+0.02	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	24,207.16	+0.59	US Dollar				+2.773	+1.9 2/	+2.846	5.50
Japan	20,442.75	-0.55	Yen	108.78	+0.26	D	-0.070	+0.8 2/	+0.007	1.48
Germany	10,931.24	+0.36	Ger. Mark****				-0.333	+1.7 2/	-0.296	0.25
Britain	6,862.68	-0.47	British Pound	0.78	-0.15	A	+0.928	+3.2 2/	+1.045	0.25
France	4,410.74	+0.51	Fr. Franc****				-0.333	+1.6 2/	-0.296	0.25
Canada	15,111.26	+0.43	Can. Dollar	1.33	+0.11	D	+2.265	+1.7 2/	+2.326	3.95
Italy	19,477.77	+1.63	Lira****				-0.333	+1.1 2/	-0.296	0.25
E M U	2,833.94	+0.13	Euro	0.88	+0.26	D	-0.333	+1.6 2/	-0.296	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 16, 2019 vs January 15, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 16, 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 // 01/17/19