BUREAU OF THE TREASURY

Department of Finance

Friday, 18 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 17)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 17)						5.484	+0.09
f. ODF				4.2500	U		
g. TDF							
7-day				5.0638	U		
14-day				5.1290	U		
28-day				5.1339	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,122.83	5.396	U			5.668	-0.1
182-day	1,546.77	6.154	U			6.140	-0.1
364-day	1,500.04	6.253	U			6.204	-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	149.7	3.912	150.2	3.862	109.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	136.4	3.918	137.0	3.865	107.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	124.2	3.968	124.9	3.912	111.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	112.6	4.007	113.3	3.962	107.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	100.0	3.952	100.6	3.908	97.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	96.4	3.943	96.9	3.912	96.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	96.4	3.939	96.7	3.916	95.2
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	95.3	3.612	95.7	3.564	84.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	100.2	3.725	100.4	3.707	95.4
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.558	102.5	.073	6.7
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.0	5.467	100.1	4.922	117.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.0	5.367	95.1	5.024	43.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.5	6.109	103.6	5.907	94.9

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	4.50	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.256	-0.1
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.233	-0.1
c.	2.0Y FXTN 07-57	100.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.160	-0.2
d.	3.0Y FXTN 10-54	10.00	07/15/2011	6.375	01/19/2022	-	-	6.647	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.478	-0.1
f.	4.5Y RTB 10-04	2.76	07/30/2013	3.250	08/15/2023	-	-	6.363	-0.1
g.	5.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.532	+0.0
h.	6.5Y FXTN 10-60	178.10	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.310	-0.1
i.	8.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.472	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.465	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.496	-0.0
l.	12.5Y FXTN 20-17	652.42	07/15/2011	8.000	07/19/2031	-	-	6.369	-0.1
m	13.0Y FXTN 20-18	2.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.432	-0.2
n.	13.0Y RTB 20-01	8.00	02/21/2012	5.875	03/01/2032	-	-	6.788	U
o.	RTB – Others	915.06	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	24,140.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 17) was higher at P30,182.89M against Wednesday's P26,148.52M. Of this, P25,087.43M (83.12%) was for t-bonds, P925.82M (3.07%) RTBs and P4,169.64M (13.81%) for t-bills.

3. Foreign Exchange Market

The peso closed 28 centavos weaker at P52.410 to the dollar on Thursday (January 17) against Wednesday's P52.130. Today, it opened at P52.400 reaching a high of P52.350 slid to a low of P52.410 and an average of P52.387 with transaction volume of $179.50 million as of 10:09 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	7,927.20	+0.79	Peso	52.41	+0.54	D	5.28	+5.1 1/	5.48
Thailand	1,580.30	+0.18	Baht	31.73	+0.04	D	1.86	+0.4 2/	1.75
Malaysia	1,682.97	+0.59	Ringgit	4.11	+0.07	D	3.69	+0.2 2/	6.85
Indonesia	6,423.78	+0.16	Rupiah	14,197.00	+0.33	D	7.41	+3.1 2/	13.95
Singapore	3,214.44	-0.45	Sing. Dollar	1.36	+0.09	D	0.25	+0.3 2/	5.33
Taiwan	9,789.15	+0.26	Taiwan Dollar	30.85	-0.02	A	0.67	-0.1 2/	4.76
South Korea	2,107.06	+0.05	Won	1,123.47	+0.10	D	1.85	+1.3 2/	1.75
India	36,374.08	+0.15	Rupee	71.01	-0.28	A	7.68	+4.9 2/	14.05
China	2,559.64	-0.42	Yuan	6.77	+0.15	D	2.93	+1.9 2/	4.35
Hong Kong	26,755.63	-0.54	HK Dollar	7.84	-0.01	A	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	24,370.10	+0.67	US Dollar				+2.780	+1.9 2/	+2.862	5.50
Japan	20,402.27	-0.20	Yen	108.82	+0.04	D	-0.078	+0.8 2/	+0.003	1.48
Germany	10,918.62	-0.12	Ger. Mark****				-0.333	+1.7 2/	-0.298	0.25
Britain	6,834.92	-0.40	British Pound	0.78	-0.18	A	+0.924	+3.2 2/	+1.036	0.25
France	4,794.37	-0.34	Fr. Franc****				-0.333	+1.6 2/	-0.298	0.25
Canada	15,211.22	+0.66	Can. Dollar	1.33	+0.05	D	+2.253	+1.7 2/	+2.323	3.95
Italy	19,470.38	-0.04	Lira****				-0.333	+1.1 2/	-0.298	0.25
E M U	2,832.45	-0.05	Euro	0.88	+0.00	D	-0.333	+1.6 2/	-0.298	0.25

Source: Bloomberg

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

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