BUREAU OF THE TREASURY

Department of Finance

Monday, 21 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)						.875	+62.5
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 18)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 18)						5.503	+1.90
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	384.47	5.396	U			5.663	-0.0
182-day	1,024.93	6.154	U			6.103	-0.0
364-day	975.81	6.253	U			6.270	+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	149.8	3.901	150.4	3.846	104.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	136.4	3.913	137.1	3.856	103.8
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	124.2	3.952	125.1	3.896	106.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	112.8	3.998	113.5	3.947	103.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	100.2	3.936	100.9	3.890	93.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	96.4	3.948	96.8	3.917	94.0
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	96.2	3.953	96.6	3.927	93.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	95.3	3.614	95.7	3.560	80.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	100.2	3.729	100.4	3.703	91.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.550	102.5	.065	6.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.1	5.418	100.0	4.929	112.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.2	5.286	96.1	5.028	36.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.5	6.111	103.6	5.909	94.7

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	6.210	-0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.200	-0.0
c.	2.0Y FXTN 07-57	2.80	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.170	+0.0
d.	3.0Y FXTN 10-54	5.50	07/15/2011	6.375	01/19/2022	-	-	6.638	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.463	-0.0
f.	4.5Y RTB 10-04	28.88	07/30/2013	3.250	08/15/2023	-	-	6.348	-0.0
g.	5.5Y FXTN 10-59	12.06	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.535	+0.0
h.	6.5Y FXTN 10-60	75.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.305	-0.0
i.	8.0Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	6.448	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.442	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.480	-0.0
l.	12.5Y FXTN 20-17	284.40	07/15/2011	8.000	07/19/2031	-	-	6.413	+0.0
m	13.0Y FXTN 20-18	10.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.440	+0.0
n.	13.0Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	6.788	U
o.	RTB – Others	233.91	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	9,881.51	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 18) was lower at P12,926.77M against Thursday's P30,182.89M. Of this, P10,271.27M (79.46%) was for t-bonds, P270.29M (2.09%) RTBs and P2,385.21M (18.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 10½ centavos weaker at P52.515 to the dollar on Friday (January 18) against Thursday's P52.410. Today, it opened at a high of P52.600 slid to a low of P52.695 and an average of P52.669 with transaction volume of $301.50 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	8,047.12	+1.51	Peso	52.52	+0.20	D	5.39	+5.1 1/	5.50
Thailand	1,583.77	+0.22	Baht	31.73	+0.01	D	1.86	+0.4 2/	1.75
Malaysia	1,692.22	+0.55	Ringgit	4.12	+0.08	D	3.69	+0.2 2/	6.85
Indonesia	6,448.16	+0.38	Rupiah	14,191.00	-0.04	A	7.42	+3.1 2/	13.95
Singapore	3,224.34	+0.31	Sing. Dollar	1.36	-0.01	A	0.25	+0.3 2/	5.33
Taiwan	9,836.06	+0.48	Taiwan Dollar	30.85	+0.00	U	0.67	-0.1 2/	4.76
South Korea	2,124.28	+0.82	Won	1,122.31	-0.10	A	1.85	+1.3 2/	1.75
India	36,386.61	+0.03	Rupee	71.14	+0.18	D	7.68	+4.9 2/	14.05
China	2,596.01	+1.42	Yuan	6.78	+0.08	D	2.92	+1.9 2/	4.35
Hong Kong	27,090.81	+1.25	HK Dollar	7.84	+0.00	U	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	24,706.35	+1.38	US Dollar				+2.761	+1.9 2/	+2.852	5.50
Japan	20,666.07	+1.29	Yen	109.39	+0.52	D	-0.083	+0.8 2/	-0.007	1.48
Germany	11,205.54	+2.63	Ger. Mark****				-0.340	+1.7 2/	-0.296	0.25
Britain	6,968.33	+1.95	British Pound	0.77	-0.47	A	+0.928	+3.2 2/	+1.034	0.25
France	4,875.93	+1.70	Fr. Franc****				-0.340	+1.6 2/	-0.296	0.25
Canada	15,303.83	+0.61	Can. Dollar	1.33	-0.13	A	+2.240	+1.7 2/	+2.323	3.95
Italy	19,708.06	+1.22	Lira****				-0.340	+1.1 2/	-0.296	0.25
E M U	2,884.67	+1.84	Euro	0.88	-0.06	A	-0.340	+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 18, 2019 vs January 17, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 18, 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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