

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 22 January 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
a. SAVINGS RATE (regular)						.875	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 21)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 21)						5.475	+2.82
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 <sup>/b</sup>	
91-day	424.78	5.418	+2.2			5.698	+0.0
182-day	1,467.79	5.914	-24.0			6.124	+0.0
364-day	2,547.01	5.969	-28.4			6.255	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	3.898	150.4	3.845	105.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	136.4	3.910	137.1	3.855	105.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	124.4	3.952	125.0	3.900	107.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	112.8	3.998	113.4	3.952	105.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	100.3	3.930	100.9	3.888	93.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	96.3	3.949	96.8	3.919	95.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	96.2	3.952	96.6	3.928	94.6
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	95.3	3.614	95.7	3.566	82.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	100.1	3.738	100.3	3.714	94.1
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.549	102.5	.062	6.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.3	5.316	100.3	4.795	102.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.5	5.215	96.4	4.930	28.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.5	6.105	103.6	5.908	90.4

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			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	6.205	-0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.190	-0.0
c.	2.0Y FXTN 07-57	...	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.176	+0.0
d.	3.0Y FXTN 10-54	35.08	07/15/2011	6.375	01/19/2022	-	-	6.631	-0.0
e.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.463	U
f.	4.5Y RTB 10-04	4.12	07/30/2013	3.250	08/15/2023	-	-	6.356	+0.0
g.	5.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.537	+0.0
h.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.306	+0.0
i.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.476	+0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.474	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.536	+0.1
l.	12.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.487	+0.1
m	13.0Y FXTN 20-18	21.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.516	+0.1
n.	13.0Y RTB 20-01	17.00	02/21/2012	5.875	03/01/2032	-	-	6.788	U
o.	RTB – Others	265.13	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	6,709.04	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 21) was lower at P11,490.95M against Friday's P12,926.77M. Of this, P6,765.12M (58.87%) was for t-bonds, P286.25M (2.49%) RTBs and P4,439.58M (38.64%) for t-bills.

3. Foreign Exchange Market

The peso closed 28½ centavos weaker at P52.800 to the dollar on Monday (January 21) against Friday's P52.515. Today, it opened at a high of P52.770 slid to a low of P52.880 and an average of P52.836 with transaction volume of \$390.50 million as of 10:06 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	8,007.46	-0.49	Peso	52.80	+0.54	D	5.51	+5.1 1/	5.48
Thailand	1,588.38	+0.29	Baht	31.78	+0.15	D	1.87	+0.4 2/	1.75
Malaysia	1,692.22	U	Ringgit	4.12	0.00	U	3.69	+0.2 2/	6.85
Indonesia	6,450.83	+0.04	Rupiah	14,237.00	+0.32	D	7.41	+3.1 2/	13.95
Singapore	3,220.56	-0.12	Sing. Dollar	1.36	+0.27	D	0.25	+0.3 2/	5.33
Taiwan	9,889.40	+0.54	Taiwan Dollar	30.88	+0.12	D	0.67	-0.1 2/	4.76
South Korea	2,124.61	+0.02	Won	1,130.60	+0.74	D	1.85	+1.3 2/	1.75
India	36,578.96	+0.53	Rupee	71.21	+0.10	D	7.68	+4.9 2/	14.05
China	2,610.51	+0.56	Yuan	6.80	+0.31	D	2.92	+1.9 2/	4.35
Hong Kong	27,196.54	+0.39	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	24,706.35	U	US Dollar				+2.761	+1.9 2/	+2.852	5.50
Japan	20,719.33	+0.26	Yen	109.61	+0.20	D	-0.083	+0.8 2/	-0.007	1.48
Germany	11,136.20	-0.62	Ger. Mark****				-0.340	+1.7 2/	-0.296	0.25
Britain	6,970.59	+0.03	British Pound	0.78	+0.67	D	+0.928	+3.2 2/	+1.034	0.25
France	4,867.78	-0.17	Fr. Franc****				-0.340	+1.6 2/	-0.296	0.25
Canada	15,354.16	+0.33	Can. Dollar	1.33	+0.18	D	+2.236	+1.7 2/	+2.323	3.95
Italy	19,638.64	-0.35	Lira****				-0.340	+1.1 2/	-0.296	0.25
E M U	2,877.55	-0.25	Euro	0.88	+0.26	D	-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 21, 2019 vs January 18, 2019
- \* A – appreciate; D – depreciate; U – unchanged
- \*\* Data from Bloomberg for January 21, 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