

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 23 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	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 22)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 22)						5.460	-1.55
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	4,386.80	5.418	U			5.605	-0.1
182-day	653.84	5.914	U			6.102	-0.0
364-day	2,616.02	5.969	U			6.287	+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	149.8	3.901	150.4	3.843	107.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	136.5	3.901	137.2	3.840	105.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	124.4	3.952	125.1	3.894	109.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	112.8	3.998	113.4	3.949	106.9
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	100.2	3.936	100.8	3.893	96.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	96.3	3.951	96.8	3.921	97.6
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	96.2	3.952	96.6	3.927	96.8
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	95.2	3.629	95.6	3.578	85.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	100.1	3.738	100.3	3.714	96.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.544	102.5	.058	6.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.3	5.313	100.2	4.834	102.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.5	5.219	96.3	4.956	29.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.7	6.088	103.9	5.887	88.4

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	6.211	+0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.195	+0.0
c.	2.0Y FXTN 07-57	1.04	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.190	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.633	+0.0
e.	3.5Y FXTN 10-57	0.01	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.464	+0.0
f.	4.5Y RTB 10-04	1.81	07/30/2013	3.250	08/15/2023	-	-	6.355	-0.0
g.	5.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.539	+0.0
h.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.306	U
i.	7.5Y RTB 15-01	1.30	10/10/2011	6.250	10/20/2026	-	-	6.457	-0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.451	-0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.501	-0.0
l.	12.5Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	6.462	-0.0
m	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.499	-0.0
n.	13.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.789	+0.0
o.	RTB – Others	1,087.72	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	5,501.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 22) was higher at P14,299.74M against Monday's P11,490.95M. Of this, P5,552.25M (38.83%) was for t-bonds, P1,090.83M (7.63%) RTBs and P7,656.66M (53.54%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos weaker at P52.930 to the dollar on Tuesday (January 22) against Monday's P52.800. Today, it opened at P52.830 reaching a high of P52.735 slid to a low of P52.870 and an average of P52.795 with transaction volume of \$429.70 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	8,008.67	+0.02	Peso	52.93	+0.25	D	5.66	+5.1 1/	5.46
Thailand	1,601.77	+0.84	Baht	31.83	+0.15	D	1.87	+0.4 2/	1.75
Malaysia	1,702.12	+0.59	Ringgit	4.13	+0.46	D	3.69	+0.2 2/	6.85
Indonesia	6,468.56	+0.27	Rupiah	14,225.00	-0.08	A	7.41	+3.1 2/	13.95
Singapore	3,192.71	-0.86	Sing. Dollar	1.36	+0.07	D	0.25	+0.3 2/	5.33
Taiwan	9,894.66	+0.05	Taiwan Dollar	30.92	+0.10	D	0.67	-0.1 2/	4.76
South Korea	2,117.77	-0.32	Won	1,132.22	+0.14	D	1.85	+1.3 2/	1.75
India	36,444.64	-0.37	Rupee	71.42	+0.29	D	7.68	+4.9 2/	14.05
China	2,579.70	-1.18	Yuan	6.81	+0.15	D	2.91	+1.9 2/	4.35
Hong Kong	27,005.45	-0.70	HK Dollar	7.85	+0.01	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	24,404.48	-1.22	US Dollar				+2.772	+1.9 2/	+2.855	5.50
Japan	20,622.91	-0.47	Yen	109.45	-0.15	A	-0.079	+0.8 2/	-0.003	1.48
Germany	11,090.11	-0.41	Ger. Mark****				-0.331	+1.7 2/	-0.295	0.25
Britain	6,901.39	-0.99	British Pound	0.77	-0.43	A	+0.925	+3.2 2/	+1.033	0.25
France	4,847.53	-0.42	Fr. Franc****				-0.331	+1.6 2/	-0.295	0.25
Canada	15,233.76	-0.78	Can. Dollar	1.33	+0.26	D	+2.230	+1.7 2/	+2.318	3.95
Italy	19,437.27	-1.03	Lira****				-0.331	+1.1 2/	-0.295	0.25
E M U	2,864.74	-0.45	Euro	0.88	+0.12	D	-0.331	+1.6 2/	-0.295	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of January 22, 2019 vs January 21, 2019
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for January 22, 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