BUREAU OF THE TREASURY
Department of Finance
Thursday, 24 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 23)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 23)						5.502	+4.27
f. ODF				4.2500	U		
g. TDF							
7-day				5.0447	-1.91		
14-day				5.1437	+1.47		
28-day				5.1547	+2.08		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,285.72	5.418	U			5.590	-0.0
182-day	1,326.83	5.914	U			6.073	-0.0
364-day	1,689.67	5.969	U			6.245	-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	3.891	150.5	3.838	107.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	136.8	3.875	137.5	3.818	103.8
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	124.6	3.936	125.2	3.883	108.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	112.9	3.990	113.5	3.942	106.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	100.3	3.930	100.9	3.888	96.4
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	96.4	3.944	96.8	3.915	97.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	96.3	3.944	96.7	3.920	96.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	95.3	3.617	95.7	3.569	84.7
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	100.1	3.734	100.3	3.710	96.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.549	102.5	.064	6.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.3	5.314	100.2	4.833	103.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.5	5.200	96.4	4.940	29.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.7	6.088	103.9	5.884	91.3

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	6.213	+0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.192	-0.0
c.	2.0Y FXTN 07-57	4.38	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.195	+0.0
d.	3.0Y FXTN 10-54	113.60	07/15/2011	6.375	01/19/2022	-	-	6.267	U
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.448	+0.2
f.	4.5Y RTB 10-04	59.68	07/30/2013	3.250	08/15/2023	-	-	6.350	-0.0
g.	5.5Y FXTN 10-59	0.24	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.537	-0.0
h.	6.5Y FXTN 10-60	0.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.307	+0.0
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.449	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.444	-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	6.70	07/15/2011	8.000	07/19/2031	-	-	6.462	U
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.492	-0.0
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.789	U
o.	RTB – Others	368.56	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	9,846.18	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Wednesday (January 23) was higher at P14,701.86M against Tuesday's P14,299.74M. Of this, P9,971.40M (67.82%) was for t-bonds, P428.24M (2.91%) RTBs and P4,302.22M (29.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P52.750 to the dollar on Wednesday (January 23) against Tuesday's P52.930. Today, it opened at P52.650 reaching a high of P52.640 slid to a low of P52.710 and an average of P52.668 with transaction volume of $326.89 million as of 10:08 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	7,989.65	-0.24	Peso	52.75	-0.34	A	5.56	+5.1 1/	5.50
Thailand	1,617.38	+0.97	Baht	31.77	-0.19	A	1.87	+0.4 2/	1.75
Malaysia	1,688.14	-0.82	Ringgit	4.14	+0.04	D	3.69	+0.2 2/	6.85
Indonesia	6,451.17	-0.27	Rupiah	14,181.00	-0.31	A	7.40	+3.1 2/	13.95
Singapore	3,171.11	-0.68	Sing. Dollar	1.36	-0.09	A	0.25	+0.3 2/	5.33
Taiwan	9,846.40	-0.49	Taiwan Dollar	30.89	-0.10	A	0.67	-0.1 2/	4.76
South Korea	2,127.78	+0.47	Won	1,128.73	-0.31	A	1.85	+1.3 2/	1.75
India	36,108.47	-0.92	Rupee	71.35	-0.10	A	7.68	+4.9 2/	14.05
China	2,581.00	+0.05	Yuan	6.79	-0.28	A	2.91	+1.9 2/	4.35
Hong Kong	27,008.20	+0.01	HK Dollar	7.85	+0.00	D	1.82	+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	24,575.62	+0.70	US Dollar				+2.779	+1.9 2/	+2.854	5.50
Japan	20,593.72	-0.14	Yen	109.63	+0.16	D	-0.078	+0.8 2/	-0.004	1.48
Germany	11,071.54	-0.17	Ger. Mark****				-0.333	+1.7 2/	-0.294	0.25
Britain	6,842.88	-0.85	British Pound	0.77	-0.60	A	+0.925	+3.2 2/	+1.033	0.25
France	4,840.38	-0.15	Fr. Franc****				-0.333	+1.6 2/	-0.294	0.25
Canada	15,208.33	-0.17	Can. Dollar	1.33	+0.00	D	+2.219	+1.7 2/	+2.316	3.95
Italy	19,400.15	-0.19	Lira****				-0.333	+1.1 2/	-0.294	0.25
E M U	2,859.22	-0.19	Euro	0.88	+0.04	D	-0.333	+1.6 2/	-0.294	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 23, 2019 vs January 22, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 23, 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 // 01/24/19