

BUREAU OF THE TREASURY
Department of Finance
Friday, 25 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 24)						5.063	-3.13
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 24)						5.512	+0.95
f. ODF				4.2500	U		
g. TDF							
7-day				5.0447	U		
14-day				5.1437	U		
28-day				5.1547	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	389.59	5.418	U			5.544	-0.0
182-day	651.44	5.914	U			6.023	-0.1
364-day	274.93	5.969	U			6.152	-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	150.2	3.863	150.9	3.802	105.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	137.0	3.857	137.8	3.793	103.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	124.8	3.916	125.5	3.854	107.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	113.2	3.965	113.9	3.915	106.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	100.6	3.908	101.2	3.863	96.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	96.7	3.925	97.1	3.894	97.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	96.7	3.921	97.1	3.894	96.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	95.4	3.601	95.8	3.551	85.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	100.3	3.715	100.5	3.695	96.6
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.549	102.5	.059	6.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.4	5.294	100.3	4.813	102.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.6	5.181	96.5	4.927	28.4
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	101.9	6.067	103.9	5.883	89.1

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	6.206	-0.0
b.	1.5Y RTB 10-01	5.00	08/15/2010	7.250	08/19/2020	-	-	6.191	-0.0
c.	2.0Y FXTN 07-57	22.91	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.207	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.272	+0.0
e.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.448	U
f.	4.5Y RTB 10-04	21.44	07/30/2013	3.250	08/15/2023	-	-	6.352	+0.0
g.	5.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.526	-0.0
h.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.307	U
i.	7.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	6.425	-0.0
j.	8.0Y RTB 15-02	0.20	02/21/2012	5.375	03/01/2027	-	-	6.419	-0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.471	-0.0
l.	12.5Y FXTN 20-17	13.00	07/15/2011	8.000	07/19/2031	-	-	6.462	U
m	13.0Y FXTN 20-18	2.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.490	-0.0
n.	13.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.789	U
o.	RTB – Others	1,179.16	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	6,783.33	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 24) was lower at P9,345.20M against Wednesday's P14,701.86M. Of this, P6,821.44M (72.99%) was for t-bonds, P1,207.80M (12.92%) RTBs and P1,315.96M (14.08%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 centavos weaker at P52.860 to the dollar on Thursday (January 24) against Wednesday's P52.750. Today, it opened at P52.900 reaching a high of P52.750 slid to a low of P52.910 and an average of P52.841 with transaction volume of \$345.10 million as of 10:20 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	8,064.90	+0.94	Peso	52.86	+0.21	D	5.45	+5.1 1/	5.51
Thailand	1,620.53	+0.19	Baht	31.74	-0.07	A	1.87	+0.4 2/	1.75
Malaysia	1,693.59	+0.32	Ringgit	4.14	+0.15	D	3.69	+0.2 2/	6.85
Indonesia	6,466.66	+0.24	Rupiah	14,177.00	-0.03	A	7.41	+3.1 2/	13.95
Singapore	3,190.73	+0.62	Sing. Dollar	1.36	+0.08	D	0.25	+0.3 2/	5.33
Taiwan	9,877.12	+0.31	Taiwan Dollar	30.90	+0.04	D	0.67	-0.1 2/	4.76
South Korea	2,145.03	+0.81	Won	1,130.10	+0.12	D	1.85	+1.3 2/	1.75
India	36,195.10	+0.24	Rupee	71.17	-0.25	A	7.68	+4.9 2/	14.05
China	2,591.69	+0.41	Yuan	6.79	+0.07	D	2.90	+1.9 2/	4.35
Hong Kong	27,120.98	+0.42	HK Dollar	7.85	+0.01	D	1.78	+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	24,553.24	-0.09	US Dollar				+2.771	+1.9 2/	+2.854	5.50
Japan	20,574.63	-0.09	Yen	109.78	+0.14	D	-0.090	+0.8 2/	-0.005	1.48
Germany	11,130.18	+0.53	Ger. Mark****				-0.324	+1.7 2/	-0.293	0.25
Britain	6,818.95	-0.35	British Pound	0.77	-0.35	A	+0.919	+3.2 2/	+1.040	0.25
France	4,871.96	+0.65	Fr. Franc****				-0.324	+1.6 2/	-0.293	0.25
Canada	15,280.78	+0.48	Can. Dollar	1.34	+0.26	D	+2.206	+1.7 2/	+2.308	3.95
Italy	19,564.48	+0.85	Lira****				-0.324	+1.1 2/	-0.293	0.25
E M U	2,858.64	-0.02	Euro	0.88	+0.12	D	-0.324	+1.6 2/	-0.293	0.25

Source: Bloomberg

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