

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 29 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 28)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (January 28)						5.516	U
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	713.06	5.534	+11.6			5.491	+0.0
182-day	1,271.52	5.892	-2.2			5.917	-0.1
364-day	787.04	5.946	-2.3			6.052	-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	150.0	3.875	150.6	3.821	106.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	136.8	3.875	137.4	3.822	105.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	124.6	3.929	125.3	3.873	108.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	113.1	3.973	113.8	3.922	105.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	100.3	3.827	100.9	3.884	96.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	96.4	3.946	96.9	3.914	98.0
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	96.2	3.950	96.6	3.923	97.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	95.2	3.624	95.6	3.575	86.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	100.1	3.738	100.3	3.718	97.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.9	.549	102.4	.055	6.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.4	5.271	100.2	4.819	99.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.6	5.192	96.5	4.910	33.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	102.8	5.983	104.8	5.801	81.5

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	6.200	-0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.182	-0.0
c.	2.0Y FXTN 07-57	1.77	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.223	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.237	-0.0
e.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.428	-0.0
f.	4.5Y RTB 10-04	7.75	07/30/2013	3.250	08/15/2023	-	-	6.359	+0.0
g.	5.5Y FXTN 10-59	1.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.495	-0.0
h.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.324	+0.0
i.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.410	-0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.405	-0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.464	-0.0
l.	12.5Y FXTN 20-17	0.50	07/15/2011	8.000	07/19/2031	-	-	6.456	-0.0
m	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.481	-0.0
n.	13.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.789	U
o.	RTB – Others	110.22	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	4,926.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 28) was lower at P7,820.72M against Friday's P7,968.50M. Of this, P4,930.13M (63.04%) was for t-bonds, P118.97M (1.52%) RTBs and P2,771.62M (35.44%) for t-bills.

3. Foreign Exchange Market

The peso closed 3½ centavos weaker at P52.570 to the dollar on Monday (January 28) against Friday's P52.535. Today, it opened at P52.530 reaching a high of P52.490 slid to a low of P52.565 and an average of P52.527 with transaction volume of \$337.00 million as of 10:30 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	8,053.92	+0.01	Peso	52.57	+0.07	D	5.65	+5.1 1/	5.52
Thailand	1,625.03	+0.09	Baht	31.55	-0.29	A	1.87	+0.4 2/	1.75
Malaysia	1,697.50	-0.21	Ringgit	4.11	-0.38	A	3.69	+0.2 2/	6.85
Indonesia	6,458.71	-0.37	Rupiah	14,016.00	-0.59	A	7.41	+3.1 2/	13.95
Singapore	3,199.50	-0.09	Sing. Dollar	1.35	-0.28	A	0.25	+0.3 2/	5.33
Taiwan	10,013.33	+0.44	Taiwan Dollar	30.79	-0.06	A	0.67	-0.1 2/	4.76
South Korea	2,177.30	-0.02	Won	1,119.17	-0.17	A	1.85	+1.3 2/	1.75
India	36,656.70	+1.75	Rupee	71.14	-0.09	A	7.68	+4.9 2/	14.05
China	2,596.98	-0.18	Yuan	6.74	-0.32	A	2.90	+1.9 2/	4.35
Hong Kong	27,576.96	+0.03	HK Dollar	7.85	+0.00	D	1.76	+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	24,528.22	-0.84	US Dollar				+2.752	+1.9 2/	+2.832	5.50
Japan	20,649.00	-0.60	Yen	109.45	-0.31	A	-0.086	+0.8 2/	-0.005	1.48
Germany	11,210.31	-0.63	Ger. Mark****				-0.334	+1.7 2/	-0.291	0.25
Britain	6,747.10	-0.91	British Pound	0.76	-0.73	A	+0.919	+3.2 2/	+1.045	0.25
France	4,888.58	-0.76	Fr. Franc****				-0.334	+1.6 2/	-0.291	0.25
Canada	15,378.62	+0.08	Can. Dollar	1.32	-0.72	A	+2.190	+1.7 2/	+2.299	3.95
Italy	19,608.13	-1.02	Lira****				-0.334	+1.1 2/	-0.291	0.25
E M U	2,842.60	-1.03	Euro	0.88	-0.67	A	-0.334	+1.6 2/	-0.291	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of January 28, 2019 vs January 25, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 28, 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