BUREAU OF THE TREASURY

Department of Finance

Tuesday, 12 February 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)						1.507	-1.00
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (February 11)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 11)						5.620	-3.46
f. ODF				4.2500	U		
g. TDF							
7-day				5.1411	U		
14-day				5.1765	U		
28-day				5.1788	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	328.67	5.550	+6.6			5.467	+0.0
182-day	596.85	5.933	+6.6			5.821	+0.0
364-day	282.85	5.983	+5.9			5.962	+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	151.1	3.772	151.7	3.721	103.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.9	3.770	138.6	3.714	101.0
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.8	3.822	126.5	3.766	104.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	115.0	3.832	115.7	3.785	98.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	102.0	3.811	102.6	3.768	91.3
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.3	3.815	98.7	3.786	91.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.2	3.815	98.6	3.789	90.1
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.4	3.474	96.7	3.428	78.9
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.4	3.582	101.6	3.552	88.4
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.543	102.4	.042	4.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.200	100.3	4.761	65.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.9	5.094	96.9	4.815	42.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	103.9	5.878	106.3	5.665	77.1

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	7.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	6.021	+0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	5.968	+0.0
c.	2.0Y FXTN 07-57	40.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.855	+0.0
d.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.156	U
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.137	-0.0
f.	4.5Y RTB 10-04	29.25	07/30/2013	3.250	08/15/2023	-	-	6.172	-0.0
g.	5.5Y FXTN 10-59	1.65	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.239	-0.0
h.	6.5Y FXTN 10-60	18.50	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.172	-0.0
i.	7.5Y RTB 15-01	0.90	10/10/2011	6.250	10/20/2026	-	-	6.263	+0.0
j.	8.0Y RTB 15-02	0.90	02/21/2012	5.375	03/01/2027	-	-	6.275	+0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.372	+0.1
l.	12.5Y FXTN 20-17	720.30	07/15/2011	8.000	07/19/2031	-	-	6.338	+0.1
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.379	+0.1
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.778	+0.1
o.	RTB – Others	300.79	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	10,642.62	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Monday (February 11) was higher at P12,970.68M against Friday's P12,092.83M. Of this, P11,430.47M (88.13%) was for t-bonds, P331.84M (2.56%) RTBs and P1,208.37M (9.32%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P52.110 to the dollar on Monday (February 11) against Friday's P52.070. Today, it opened at P52.185 reaching a high of P52.170 slid to a low of P52.270 and an average of P52.232 with transaction volume of $421.00 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	8,061.54	-0.12	Peso	52.11	+0.08	D	5.43	+4.4 1/	5.62
Thailand	1,638.00	-0.83	Baht	31.41	-0.20	A	1.87	+0.4 2/	1.75
Malaysia	1,688.56	+0.12	Ringgit	4.07	+0.06	D	3.69	+0.2 2/	6.85
Indonesia	6,495.00	-0.41	Rupiah	13,097.00	+0.84	D	7.37	+3.1 2/	13.95
Singapore	3,206.27	+0.13	Sing. Dollar	1.36	+0.19	D	0.25	+0.3 2/	5.33
Taiwan	10,004.25	+0.72	Taiwan Dollar	30.87	+0.17	D	0.66	-0.1 2/	4.76
South Korea	2,180.73	+0.17	Won	1,125.70	+0.17	D	1.86	+1.3 2/	1.75
India	36,395.03	-0.41	Rupee	71.16	-0.19	A	7.68	+4.9 2/	14.05
China	2,653.90	+1.36	Yuan	6.79	+0.67	D	2.90	+1.9 2/	4.35
Hong Kong	28,143.84	+0.71	HK Dollar	7.85	+0.02	D	1.70	+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	25,053.11	-0.21	US Dollar				+2.698	+1.9 2/	+2.742	5.50
Japan	20,333.17	U	Yen	110.19	+0.31	D	-0.090	+0.8 2/	-0.002	1.48
Germany	11,014.59	+0.99	Ger. Mark****				-0.332	+1.7 2/	-0.296	0.25
Britain	7,129.11	+0.82	British Pound	0.77	+0.44	D	+0.883	+3.2 2/	+1.007	0.25
France	5,014.47	+1.06	Fr. Franc****				-0.332	+1.6 2/	-0.296	0.25
Canada	15,568.85	-0.41	Can. Dollar	1.33	-0.25	A	+2.158	+1.7 2/	+2.260	3.95
Italy	19,586.56	+1.21	Lira****				-0.332	+1.1 2/	-0.296	0.25
E M U	2,937.07	+0.73	Euro	0.88	+0.30	D	-0.332	+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 February 11, 2019 vs February 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 11, 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/ January 2019 (Base index 2012 = 100)
2/ December 2018

Original Signed:

CTOO II, FMMAD

fmmad // 02/12/19