

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 13 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (February 12)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 12)						5.675	+5.51
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	1,933.90	5.550	U			5.471	+0.0
182-day	3,542.26	5.933	U			5.875	+0.1
364-day	1,907.45	5.983	U			5.979	+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	3.767	151.7	3.714	100.3
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	137.9	3.768	138.6	3.711	98.4
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	125.9	3.817	126.5	3.761	101.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	115.0	3.831	115.7	3.783	95.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	102.0	3.813	102.6	3.767	88.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	98.2	3.819	98.7	3.789	89.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	98.3	3.814	98.7	3.787	87.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	96.4	3.476	96.7	3.429	76.8
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	101.4	3.578	101.6	3.554	86.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.538	102.4	.036	3.8
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.200	100.3	4.761	67.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.9	5.108	96.8	4.829	41.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	103.9	5.878	106.3	5.665	76.0

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	6.055	+0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.003	+0.0
c.	2.0Y FXTN 07-57	0.10	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.934	+0.1
d.	3.0Y FXTN 10-54	7.00	07/15/2011	6.375	01/19/2022	-	-	6.187	+0.0
e.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.168	+0.0
f.	4.5Y RTB 10-04	15.60	07/30/2013	3.250	08/15/2023	-	-	6.203	+0.0
g.	5.5Y FXTN 10-59	0.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.272	+0.0
h.	6.5Y FXTN 10-60	1.11	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.217	+0.0
i.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.297	+0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.309	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.395	+0.0
l.	12.5Y FXTN 20-17	13.10	07/15/2011	8.000	07/19/2031	-	-	6.411	+0.1
m	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.410	+0.0
n.	13.0Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	6.808	+0.0
o.	RTB – Others	163.88	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	4,684.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 12) was lower at P12,273.00M against Monday's P12,970.68M. Of this, P4,705.91M (38.34%) was for t-bonds, P183.48M (1.49%) RTBs and P7,383.61M (60.16%) for t-bills.

3. Foreign Exchange Market

The peso closed 3½ centavos stronger at P52.075 to the dollar on Tuesday (February 12) against Monday's P52.110. Today, it opened at P51.960 reaching a high of P51.940 slid to a low of P52.040 and an average of P52.003 with transaction volume of \$336.50 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	8,009.92	-0.64	Peso	52.08	-0.07	A	5.47	+4.4 1/	5.68
Thailand	1,642.49	+0.27	Baht	31.33	-0.23	A	1.87	+0.4 2/	1.75
Malaysia	1,687.41	-0.07	Ringgit	4.08	+0.12	D	3.69	+0.2 2/	6.85
Indonesia	6,426.33	-1.06	Rupiah	13,047.00	-0.35	A	7.37	+3.1 2/	13.95
Singapore	3,201.15	-0.16	Sing. Dollar	1.36	-0.07	A	0.25	+0.3 2/	5.33
Taiwan	10,097.74	+0.93	Taiwan Dollar	30.83	-0.12	A	0.66	-0.1 2/	4.76
South Korea	2,190.47	+0.45	Won	1,123.53	-0.19	A	1.86	+1.3 2/	1.75
India	36,153.62	-0.66	Rupee	70.79	-0.52	A	7.68	+4.9 2/	14.05
China	2,671.89	+0.68	Yuan	6.77	-0.26	A	2.87	+1.9 2/	4.35
Hong Kong	28,171.33	+0.10	HK Dollar	7.85	+0.01	D	1.71	+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	25,425.76	+1.49	US Dollar				+2.688	+1.9 2/	+2.734	5.50
Japan	20,864.21	+2.61	Yen	110.49	+0.27	D	-0.089	+0.8 2/	+0.001	1.48
Germany	11,126.08	+1.01	Ger. Mark****				-0.334	+1.7 2/	-0.296	0.25
Britain	7,133.14	+0.06	British Pound	0.78	+0.42	D	+0.875	+3.2 2/	+1.001	0.25
France	5,056.35	+0.84	Fr. Franc****				-0.334	+1.6 2/	-0.296	0.25
Canada	15,642.10	+0.47	Can. Dollar	1.33	-0.08	A	+2.158	+1.7 2/	+2.260	3.95
Italy	19,805.28	+1.12	Lira****				-0.334	+1.1 2/	-0.296	0.25
E M U	2,949.62	+0.43	Euro	0.89	+0.16	D	-0.334	+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 12, 2019 vs February 11, 2019
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for February 12, 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