BUREAU OF THE TREASURY

Department of Finance

Thursday, 14 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 13)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 13)						5.694	+1.92
f. ODF				4.2500	U		
g. TDF							
7-day				5.1565	+1.54		
14-day				5.1828	+0.63		
28-day				5.1839	+0.51		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,916.96	5.550	U			5.451	-0.0
182-day	4,196.51	5.933	U			5.870	-0.0
364-day	985.25	5.983	U			6.010	+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	3.760	151.7	3.710	99.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	138.0	3.762	138.6	3.707	97.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.9	3.811	126.6	3.757	101.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	115.1	3.827	115.7	3.781	95.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	102.0	3.812	102.6	3.768	89.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.2	3.823	98.6	3.793	89.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.2	3.820	98.5	3.795	88.6
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.4	3.473	96.7	3.425	76.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.4	3.579	101.6	3.553	85.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.549	102.3	.043	4.6
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.216	100.3	4.772	69.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.9	5.109	96.8	4.829	44.4
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	103.9	5.878	106.3	5.665	78.1

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	407.30	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.923	-0.1
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.011	+0.0
c.	2.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.015	+0.1
d.	3.0Y FXTN 10-54	100.30	07/15/2011	6.375	01/19/2022	-	-	6.090	-0.1
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.174	+0.0
f.	4.5Y RTB 10-04	13.60	07/30/2013	3.250	08/15/2023	-	-	6.201	-0.0
g.	5.5Y FXTN 10-59	61.22	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.245	-0.0
h.	6.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.176	-0.0
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.240	-0.1
j.	8.0Y RTB 15-02	3.68	02/21/2012	5.375	03/01/2027	-	-	6.246	-0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.310	-0.1
l.	12.5Y FXTN 20-17	537.95	07/15/2011	8.000	07/19/2031	-	-	6.350	+0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.346	-0.0
n.	13.0Y RTB 20-01	0.49	02/21/2012	5.875	03/01/2032	-	-	6.745	-0.0
o.	RTB – Others	325.16	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	12,976.63	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 13) was higher at P21,525.05M against Tuesday's P12,273.00M. Of this, P14,083.40M (65.43%) was for t-bonds, P342.93M (1.59%) RTBs and P7,098.72M (32.98%) for t-bills.

3. Foreign Exchange Market

The peso closed 5½ centavos weaker at P52.130 to the dollar on Wednesday (February 13) against Tuesday's P52.075. Today, it opened at P52.240 reaching a high of P52.200 slid to a low of P52.250 and an average of P52.223 with transaction volume of $191.00 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	7,920.24	-1.12	Peso	52.13	+0.11	D	5.33	+4.4 1/	5.69
Thailand	1,655.73	+0.81	Baht	31.34	+0.02	D	1.87	+0.3 2/	1.75
Malaysia	1,685.30	-0.13	Ringgit	4.07	-0.22	A	3.69	+0.2 2/	6.85
Indonesia	6,419.12	-0.11	Rupiah	14,072.00	+0.18	D	7.36	+2.8 2/	13.95
Singapore	3,244.77	+1.36	Sing. Dollar	1.36	-0.14	A	0.25	+0.5 2/	5.33
Taiwan	10,090.58	-0.07	Taiwan Dollar	30.83	-0.03	A	0.66	+0.2 2/	4.76
South Korea	2,201.48	+0.50	Won	1,123.11	-0.04	A	1.86	+0.8 2/	1.75
India	36,034.11	-0.33	Rupee	70.83	+0.05	D	7.68	+5.2 2/	14.05
China	2,721.07	+1.84	Yuan	6.76	-0.16	A	2.85	+1.9 2/	4.35
Hong Kong	28,497.59	+1.16	HK Dollar	7.85	0.00	U	1.72	+2.5 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	25,543.27	+0.46	US Dollar				+2.693	+1.6 2/	+2.740	5.50
Japan	21,144.48	+1.34	Yen	110.70	+0.19	D	-0.082	+0.3 2/	+0.005	1.48
Germany	11,167.22	+0.37	Ger. Mark****				-0.332	+1.4 2/	-0.297	0.25
Britain	7,190.84	+0.81	British Pound	0.78	-0.25	A	+0.868	+2.5 2/	+0.997	0.25
France	5,074.27	+0.35	Fr. Franc****				-0.332	+1.2 2/	-0.297	0.25
Canada	15,626.73	-0.10	Can. Dollar	1.32	-0.28	A	+2.156	+2.0 2/	+2.265	3.95
Italy	19,989.90	+0.93	Lira****				-0.332	+0.8 2/	-0.297	0.25
E M U	2,963.56	+0.47	Euro	0.88	-0.27	A	-0.332	+1.4 2/	-0.297	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 13, 2019 vs February 12, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 13, 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/ January 2019

Original Signed:

Chief, FMMAD

fmmad // 02/14/19