BUREAU OF THE TREASURY

Department of Finance

Monday, 18 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 15)						5.094	+3.13
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 15)						5.682	-0.91
f. ODF				4.2500	U		
g. TDF							
7-day				5.1565	U		
14-day				5.1828	U		
28-day				5.1839	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	353.00	5.550	U			5.508	+0.0
182-day	424.83	5.933	U			5.896	+0.0
364-day	736.22	5.983	U			6.119	+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	3.765	151.7	3.708	103.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.9	3.765	138.6	3.708	101.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.9	3.810	126.6	3.753	104.2
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	115.1	3.828	115.8	3.777	98.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	102.0	3.812	102.6	3.768	92.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.0	3.834	98.5	3.801	93.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.1	3.824	98.5	3.796	91.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.3	3.481	96.7	3.436	80.6
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.5	3.568	101.7	3.543	88.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.547	102.3	.043	4.4
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.217	100.3	4.761	73.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	95.9	5.095	96.9	4.808	42.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.3	5.846	106.2	5.671	75.3

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	5.899	U
b.	1.5Y RTB 10-01	0.50	08/15/2010	7.250	08/19/2020	-	-	6.019	+0.0
c.	2.0Y FXTN 07-57	80.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.000	+0.0
d.	3.0Y FXTN 10-54	100.00	07/15/2011	6.375	01/19/2022	-	-	6.038	-0.1
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.182	+0.0
f.	4.5Y RTB 10-04	93.59	07/30/2013	3.250	08/15/2023	-	-	6.100	-0.1
g.	5.5Y FXTN 10-59	5.17	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.249	+0.0
h.	6.5Y FXTN 10-60	10.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.196	+0.0
i.	7.5Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	6.248	+0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.251	+0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.305	+0.0
l.	12.5Y FXTN 20-17	125.35	07/15/2011	8.000	07/19/2031	-	-	6.372	-0.1
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.348	-0.0
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.746	-0.0
o.	RTB – Others	288.77	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	3,765.31	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (February 15) was lower at P5,983.14M against Thursday's P6,553.97M. Of this, P4,086.03M (68.29%) was for t-bonds, P383.06M (6.40%) RTBs and P1,514.05M (25.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P52.430 to the dollar on Friday (February 15) against Thursday's P52.380. Today, it opened at P52.340 reaching a high of P52.300 slid to a low of P52.380 and an average of P52.350 with transaction volume of $255.00 million as of 10:07 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	7,908.89	-1.03	Peso	52.43	+0.10	D	5.33	+4.4 1/	5.68
Thailand	1,636.94	-0.95	Baht	31.27	-0.24	A	1.87	+0.3 2/	1.75
Malaysia	1,688.83	-0.01	Ringgit	4.08	+0.22	D	3.69	+0.2 2/	6.85
Indonesia	6,389.09	-0.48	Rupiah	14,123.00	+0.14	D	7.36	+2.8 2/	13.95
Singapore	3,239.74	-0.41	Sing. Dollar	1.36	-0.04	A	0.25	+0.5 2/	5.33
Taiwan	10,064.78	-0.26	Taiwan Dollar	30.82	-0.08	A	0.66	+0.2 2/	4.76
South Korea	2,196.09	-1.34	Won	1,127.81	+0.10	D	1.86	+0.8 2/	1.75
India	35,808.95	-0.19	Rupee	71.31	+0.29	D	7.68	+5.2 2/	14.05
China	2,682.39	-1.37	Yuan	6.77	-0.06	A	2.80	+1.9 2/	4.35
Hong Kong	27,900.84	-1.87	HK Dollar	7.85	+0.01	D	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	25,883.25	+1.74	US Dollar				+2.683	+1.6 2/	+2.754	5.50
Japan	20,900.63	-1.13	Yen	110.46	-0.52	A	-0.088	+0.3 2/	-0.001	1.48
Germany	11,299.80	+1.89	Ger. Mark****				-0.337	+1.4 2/	-0.290	0.25
Britain	7,236.68	+0.55	British Pound	0.78	+0.17	D	+0.870	+2.5 2/	+0.988	0.25
France	5,153.19	+1.79	Fr. Franc****				-0.337	+1.2 2/	-0.290	0.25
Canada	15,838.24	+0.91	Can. Dollar	1.33	+0.14	D	+2.144	+2.0 2/	+2.249	3.95
Italy	20,212.34	+1.90	Lira****				-0.337	+0.8 2/	-0.290	0.25
E M U	3,004.46	+1.66	Euro	0.89	-0.03	A	-0.337	+1.4 2/	-0.290	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 15, 2019 vs February 14, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 15, 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 // 02/18/19