

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 20 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)						1.509	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (February 19)						5.094	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 19)						5.713	+6.37
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	2,985.56	5.733	U			5.580	+0.0
182-day	676.71	5.978	U			5.909	+0.0
364-day	622.77	6.052	U			6.071	-0.1

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	151.0	3.766	151.7	3.713	105.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	137.9	3.765	138.5	3.716	104.1
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	126.0	3.802	126.6	3.752	105.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	115.1	3.829	115.7	3.783	100.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	102.0	3.813	102.5	3.773	94.4
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	98.1	3.830	98.5	3.800	95.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	98.1	3.822	98.5	3.798	93.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	96.4	3.473	96.7	3.421	82.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	101.6	3.561	101.7	3.539	89.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.537	102.3	.028	3.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.128	100.4	4.724	65.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.1	5.062	97.0	4.777	34.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.8	5.802	106.0	5.694	70.2

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	5.904	+0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.050	+0.0
c.	2.0Y FXTN 07-57	...	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.102	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.038	U
e.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.264	+0.0
f.	4.5Y RTB 10-04	10.40	07/30/2013	3.250	08/15/2023	-	-	6.103	+0.0
g.	5.5Y FXTN 10-59	30.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.252	U
h.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.201	+0.0
i.	7.5Y RTB 15-01	1.09	10/10/2011	6.250	10/20/2026	-	-	6.274	+0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.273	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.326	+0.0
l.	12.5Y FXTN 20-17	28.00	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	6.366	+0.0
n.	13.0Y RTB 20-01	0.05	02/21/2012	5.875	03/01/2032	-	-	6.761	+0.0
o.	RTB – Others	544.51	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	2,665.85	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 19) was higher at P7,564.94M against Monday's P7,418.05M. Of this, P2,723.85M (36.01%) was for t-bonds, P556.05M (7.35%) RTBs and P4,285.04M (56.64%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos stronger at P52.210 to the dollar on Tuesday (February 19) against Monday's P52.330. Today, it opened at P52.140 reaching a high of P52.105 slid to a low of P52.150 and an average of P52.125 with transaction volume of \$353.70 million as of 10:05 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	7,833.75	-0.97	Peso	52.21	-0.23	A	5.37	+4.4 1/	5.71
Thailand	1,635.71	U	Baht	31.21	-0.04	A	1.87	+0.3 2/	1.75
Malaysia	1,706.56	+0.82	Ringgit	4.08	+0.11	D	3.69	+0.2 2/	6.85
Indonesia	6,494.67	-0.05	Rupiah	14,106.00	-0.12	A	7.36	+2.8 2/	13.95
Singapore	3,259.80	-0.19	Sing. Dollar	1.36	+0.09	D	0.25	+0.5 2/	5.33
Taiwan	10,152.26	+0.07	Taiwan Dollar	30.84	+0.04	D	0.66	+0.2 2/	4.76
South Korea	2,205.63	-0.24	Won	1,128.57	+0.25	D	1.86	+0.8 2/	1.75
India	35,352.61	-0.41	Rupee	71.43	+0.11	D	7.68	+5.2 2/	14.05
China	2,755.65	+0.05	Yuan	6.77	-0.01	A	2.78	+1.9 2/	4.35
Hong Kong	28,228.13	-0.42	HK Dollar	7.85	+0.01	D	1.67	+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	25,891.32	+0.03	US Dollar				+2.644	+1.6 2/	+2.755	5.50
Japan	21,302.65	+0.10	Yen	110.81	+0.24	D	-0.085	+0.3 2/	+0.004	1.48
Germany	11,309.21	+0.09	Ger. Mark****				-0.347	+1.4 2/	-0.288	0.25
Britain	7,179.17	-0.56	British Pound	0.77	+0.09	D	+0.867	+2.5 2/	+0.988	0.25
France	5,160.52	-0.16	Fr. Franc****				-0.347	+1.2 2/	-0.288	0.25
Canada	15,937.44	+0.63	Can. Dollar	1.33	+0.11	D	+2.135	+2.0 2/	+2.243	3.95
Italy	20,228.19	-0.50	Lira****				-0.347	+0.8 2/	-0.288	0.25
E M U	2,999.12	-0.28	Euro	0.88	+0.19	D	-0.347	+1.4 2/	-0.288	0.25

Source: Bloomberg

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