BUREAU OF THE TREASURY
Department of Finance
Thursday, 21 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 20)						5.125	+3.12
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 20)						5.754	+4.03
f. ODF				4.2500	U		
g. TDF							
7-day				5.1248	-3.17		
14-day				5.1659	-1.69		
28-day				5.1822	-0.17		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,524.94	5.733	U			5.603	+0.0
182-day	1,246.30	5.978	U			5.900	-0.0
364-day	425.84	6.052	U			6.070	-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	151.0	3.764	151.6	3.714	105.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.9	3.762	138.5	3.711	103.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	126.0	3.803	126.6	3.753	106.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	115.1	3.828	115.7	3.785	100.6
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.9	3.815	102.5	3.775	94.4
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.1	3.832	98.5	3.802	95.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.0	3.830	98.4	3.805	93.8
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.4	3.473	96.7	3.430	82.3
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.5	3.568	101.8	3.538	90.0
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.542	102.3	.030	3.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.148	100.4	4.735	67.5
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.1	5.055	97.0	4.771	33.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.8	5.802	106.0	5.693	72.2

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	5.750	-0.2
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.037	-0.0
c.	2.0Y FXTN 07-57	16.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.118	+0.0
d.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.037	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.263	-0.0
f.	4.5Y RTB 10-04	0.60	07/30/2013	3.250	08/15/2023	-	-	6.105	+0.0
g.	5.5Y FXTN 10-59	35.47	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.252	U
h.	6.5Y FXTN 10-60	5.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.201	U
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.274	U
j.	8.0Y RTB 15-02	…	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	6.330	+0.0
l.	12.5Y FXTN 20-17	30.00	07/15/2011	8.000	07/19/2031	-	-	6.343	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.347	-0.0
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.741	-0.0
o.	RTB – Others	356.94	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	4,473.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 20) was higher at P9,115.37M against Tuesday's P7,564.94M. Of this, P4,560.75M (50.03%) was for t-bonds, P357.54M (3.92%) RTBs and P4,197.08M (46.04%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P52.060 to the dollar on Wednesday (February 20) against Tuesday's P52.210. Today, it opened at a high of P51.980 slid to a low of P52.085 and an average of P52.045 with transaction volume of $374.00 million as of 10:08 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	7,939.24	+1.35	Peso	52.06	-0.29	A	5.30	+4.4 1/	5.75
Thailand	1,645.38	+0.59	Baht	31.09	-0.39	A	1.87	+0.3 2/	1.75
Malaysia	1,726.18	+1.15	Ringgit	4.07	-0.37	A	3.69	+0.2 2/	6.85
Indonesia	6,512.78	+0.28	Rupiah	14,032.00	-0.52	A	7.35	+2.8 2/	13.95
Singapore	3,278.38	+0.57	Sing. Dollar	1.35	-0.38	A	0.25	+0.5 2/	5.33
Taiwan	10,272.46	+1.18	Taiwan Dollar	30.80	-0.13	A	0.66	+0.2 2/	4.76
South Korea	2,229.76	+1.09	Won	1,123.17	-0.48	A	1.87	+0.8 2/	1.75
India	35,756.26	+1.14	Rupee	71.15	-0.39	A	7.68	+5.2 2/	14.05
China	2,761.22	+0.20	Yuan	6.72	-0.67	A	2.76	+1.9 2/	4.35
Hong Kong	28,514.05	+1.01	HK Dollar	7.85	0.00	U	1.61	+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	25,954.44	+0.24	US Dollar				+2.641	+1.6 2/	+2.736	5.50
Japan	21,431.49	+0.60	Yen	110.78	-0.03	A	-0.082	+0.3 2/	+0.003	1.48
Germany	11,401.97	+0.82	Ger. Mark****				-0.346	+1.4 2/	-0.291	0.25
Britain	7,228.62	+0.69	British Pound	0.77	-0.84	A	+0.866	+2.5 2/	+0.993	0.25
France	5,195.95	+0.69	Fr. Franc****				-0.346	+1.2 2/	-0.291	0.25
Canada	16,031.24	+0.59	Can. Dollar	1.32	-0.52	A	+2.130	+2.0 2/	+2.239	3.95
Italy	20,304.21	+0.38	Lira****				-0.346	+0.8 2/	-0.291	0.25
E M U	3,020.94	+0.73	Euro	0.88	-0.31	A	-0.346	+1.4 2/	-0.291	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 20, 2019 vs February 19, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 20, 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 // 02/21/19