

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 26 February 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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 22)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 22)						5.744	-1.89
f. ODF				4.2500	U		
g. TDF							
7-day				5.1248	U		
14-day				5.1659	U		
28-day				5.1822	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal <sup>/b</sup>	
91-day	210.53	5.733	U			5.571	-0.0
182-day	462.48	5.978	U			5.915	-0.0
364-day	451.37	6.052	U			6.097	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	3.765	151.6	3.712	104.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	137.8	3.769	138.4	3.720	103.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	126.0	3.803	126.6	3.752	105.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	115.0	3.834	115.7	3.786	99.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	101.8	3.824	102.4	3.785	93.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	97.9	3.841	98.4	3.811	94.3
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	97.9	3.836	98.3	3.810	92.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	96.3	3.480	96.7	3.433	82.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	101.5	3.570	101.7	3.544	89.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.537	102.3	.022	2.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.8	5.065	100.4	4.713	62.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.010	97.0	4.770	31.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.8	5.802	107.0	5.604	72.4

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			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	5.765	+0.0
b.	1.5Y RTB 10-01	70.00	08/15/2010	7.250	08/19/2020	-	-	6.032	-0.0
c.	2.0Y FXTN 07-57	9.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.107	-0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.035	-0.0
e.	3.5Y FXTN 10-57	50.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.228	-0.0
f.	4.5Y RTB 10-04	4.27	07/30/2013	3.250	08/15/2023	-	-	6.113	+0.0
g.	5.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.257	+0.0
h.	6.5Y FXTN 10-60	6.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.233	+0.0
i.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.241	-0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.238	-0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.277	-0.0
l.	12.5Y FXTN 20-17	288.90	07/15/2011	8.000	07/19/2031	-	-	6.319	-0.0
m	13.0Y FXTN 20-18	14.28	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.321	-0.0
n.	13.0Y RTB 20-01	10.07	02/21/2012	5.875	03/01/2032	-	-	6.714	-0.0
o.	RTB – Others	1,369.69	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	9,141.22	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (February 22) was higher at P12,088.61M against Thursday's P11,196.16M. Of this, P9,510.20M (78.67%) was for t-bonds, P1,454.03M (12.03%) RTBs and P1,124.38M (9.30%) for t-bills.

3. Foreign Exchange Market

The peso closed 6½ centavos stronger at P52.065 to the dollar on Friday (February 22) against Thursday's P52.130. Today, it opened at P51.955 reaching a high of P51.950 slid to a low of P52.030 and an average of P52.000 with transaction volume of \$204.50 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	7,962.13	+0.39	Peso	52.07	-0.12	A	5.32	+4.4 1/	5.74
Thailand	1,659.20	+0.72	Baht	31.34	+0.52	D	1.87	+0.3 2/	1.75
Malaysia	1,721.42	-0.54	Ringgit	4.08	-0.02	A	3.69	+0.2 2/	6.85
Indonesia	6,501.38	-0.56	Rupiah	14,069.00	-0.04	A	7.34	+2.8 2/	13.95
Singapore	3,269.90	-0.24	Sing. Dollar	1.35	+0.03	D	0.25	+0.5 2/	5.33
Taiwan	10,322.92	+0.03	Taiwan Dollar	30.78	-0.10	A	0.66	+0.2 2/	4.76
South Korea	2,230.50	+0.08	Won	1,125.12	+0.00	D	1.87	+0.8 2/	1.75
India	35,871.48	-0.07	Rupee	71.18	-0.01	A	7.68	+5.2 2/	14.05
China	2,804.23	+1.91	Yuan	6.72	+0.03	D	2.75	+1.9 2/	4.35
Hong Kong	28,816.30	+0.65	HK Dollar	7.85	+0.01	D	1.57	+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	26,031.81	+0.70	US Dollar				+2.646	+1.6 2/	+2.706	5.50
Japan	21,425.51	-0.18	Yen	110.87	+0.12	D	-0.078	+0.3 2/	+0.005	1.48
Germany	11,457.70	+0.30	Ger. Mark****				-0.336	+1.4 2/	-0.292	0.25
Britain	7,178.60	+0.16	British Pound	0.77	+0.38	D	+0.859	+2.5 2/	+0.995	0.25
France	5,215.85	+0.38	Fr. Franc****				-0.336	+1.2 2/	-0.292	0.25
Canada	16,013.01	+0.08	Can. Dollar	1.32	+0.16	D	+2.118	+2.0 2/	+2.228	3.95
Italy	20,262.51	+0.26	Lira****				-0.336	+0.8 2/	-0.292	0.25
E M U	3,018.94	+0.13	Euro	0.88	+0.02	D	-0.336	+1.4 2/	-0.292	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of February 22, 2019 vs February 21, 2019
- \* A – appreciate; D – depreciate; U – unchanged
- \*\* Data from Bloomberg for February 22, 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