

BUREAU OF THE TREASURY
Department of Finance
Monday, 02 January 2020

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)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
IBCL December 27)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (December 27)						5.073	+1.01
f. ODF				3.5000	U		
g. TDF							
7-day				4.2776	U		
14-day				4.3337	U		
28-day				4.3542	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	520.29	3.192	U			3.204	+0.0
182-day	1,746.52	3.348	U			3.373	+0.0
364-day	77.13	3.475	U			3.415	+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	10 YRS	\$2,000	159.5	2.706	160.2	2.648	72.6
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	147.8	2.709	148.4	2.656	71.1
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	136.1	2.812	136.7	2.764	79.5
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	127.7	2.923	128.4	2.875	78.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	114.6	2.980	115.2	2.938	78.0
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	113.2	2.862	113.9	2.822	63.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	113.2	2.886	113.9	2.849	64.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	103.8	2.473	104.4	2.398	53.4
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	110.3	2.474	110.8	2.409	51.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.2	.717	102.2	.717	62.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.4	.416	100.4	.416	38.8
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	101.8	.626	102.5	.531	48.5
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.2	4.395	122.5	4.297	60.5

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.	2.0Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	3.742	-0.0
b.	2.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.803	-0.0
c.	3.5Y RTB 10-04	2.00	07/30/2013	3.250	08/15/2023	-	-	3.903	-0.0
d.	4.5Y FXTN 10-59	20.96	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.001	U
e.	5.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.220	+0.0
f.	7.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.258	+0.0
g.	7.0Y RTB 15-02	0.40	02/21/2012	5.375	03/01/2027	-	-	4.292	+0.0
h.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.394	+0.0
i.	11.5Y FXTN 20-17	455.12	07/15/2011	8.000	07/19/2031	-	-	4.538	-0.0
j.	12.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.567	-0.0
k.	12.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.573	-0.0
l.	RTB – Others	5,954.35	Various	Various	Various	-na-	-na-	-na-	-na-
m.	FXTN – Others	8,705.92	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 27) was higher at P17,483.69M against Thursday's P16,485.29M. Of this, P9,183.00M (52.52%) was for t-bonds, P5,956.75M (34.07%) RTBs and P2,343.94M (13.41%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 19 centavos stronger at P50.635 to the dollar on Friday (December 27) against Thursday's P50.821. Today, it opened at P50.600 reaching a high of P50.565 slid to a low of P50.640 and an average of P50.613 with transaction volume of \$345.20 million as of 10:12 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	7,815.26	-0.34	Peso	50.82	-0.37	A	3.06	+1.3 1/	5.07
Thailand	1,578.22	-0.05	Baht	30.17	-0.06	A	1.37	+0.2 2/	1.25
Malaysia	1,610.61	+0.44	Ringgit	4.13	-0.18	A	3.35	+1.1 2/	6.85
Indonesia	6,329.31	+0.16	Rupiah	13,971.00	+0.12	D	5.51	+3.0 2/	13.27
Singapore	3,226.53	+0.11	Sing. Dollar	1.35	-0.16	A	0.25	+0.4 2/	5.25
Taiwan	12,091.59	+0.75	Taiwan Dollar	30.08	+0.16	D	0.67	+0.6 2/	2.63
South Korea	2,204.21	+0.29	Won	1,161.81	-0.12	A	1.51	+0.2 2/	1.25
India	41,575.14	+1.00	Rupee	71.34	+0.06	D	7.68	+7.6 2/	14.05
China	3,005.04	-0.08	Yuan	7.00	-0.08	A	3.03	+4.5 2/	4.35
Hong Kong	28,225.42	+1.30	HK Dollar	7.79	-0.01	A	2.43	+3.1 2/	5.00

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	28,645.26	+0.08	US Dollar				+1.945	+2.1 2/	+1.921	4.75
Japan	23,837.72	-036	Yen	109.48	-0.06	A	-0.041	+0.2 2/	-0.024	1.48
Germany	13,337.11	+0.27	Ger. Mark****				-0.420	+1.1 2/	-0.377	0.25
Britain	7,644.90	+0.17	British Pound	0.77	-0.77	A	+0.794	+2.1 2/	+0.882	0.75
France	6,037.39	+0.13	Fr. Franc****				-0.420	+1.0 2/	-0.377	0.25
Canada	17,168.21	-0.07	Can. Dollar	1.31	-0.48	A	+2.061	+1.9 2/	+2.064	3.95
Italy	23,757.60	-0.59	Lira****				-0.420	+0.3 2/	-0.377	0.25
E M U	3,435.54	+0.17	Euro	0.90	-0.57	A	-0.420	+1.0 2/	-0.377	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of December 27, 2019 vs December 26, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 27, 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/ November 2019 (Base index 2012 = 100)
- 2/ November 2019

Original Signed:

Chief, FMMAD