BUREAU OF THE TREASURY
Department of Finance
Friday, 03 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 January 02)						3.969	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 02)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.2245	-4.31		
14-day				4.3045	-2.92		
28-day				4.3302	-2.40		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,85210	3.192	U			3.204	U
182-day	371.09	3.348	U			3.361	-0.0
364-day	159.42	3.475	U			3.415	U

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	Y40,800	102.2	.717	102.2	.717	62.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.416	100.4	.416	38.8
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	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	0.01	07/15/2011	6.375	01/19/2022	-	-	3.831	+0.1
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.818	+0.0
c.	3.5Y RTB 10-04	0.02	07/30/2013	3.250	08/15/2023	-	-	3.914	+0.0
d.	4.5Y FXTN 10-59	0.45	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.000	-0.0
e.	5.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.216	-0.0
f.	7.0Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-	-	4.236	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.269	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.388	-0.0
i.	11.5Y FXTN 20-17	829.10	07/15/2011	8.000	07/19/2031	-	-	4.524	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.560	-0.0
k.	12.0Y RTB 20-01	6.09	02/21/2012	5.875	03/01/2032	-	-	4.566	-0.0
l.	RTB – Others	4,363.91	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	4,045.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 02) was lower at P11,628.24M against Friday's (December 27) P17,483.69M. Of this, P4,875.42M (41.93%) was for t-bonds, P4,370.22M (37.58%) RTBs and P2,382.60M (20.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P50.685 to the dollar on Thursday (January 02) against Friday's (December 27) P50.635. Today, it opened at a high of P50.650 slid to a low of P50.850 and an average of P50.754 with transaction volume of $577.00 million as of 10:24 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	7,742.53	-0.93	Peso	50.69	+0.10	D	3.03	+1.3 1/	5.07
Thailand	1,595.82	+1.12	Baht	34.95	+15.90	D	1.37	+0.2 2/	1.25
Malaysia	1,602.50	-0.50	Ringgit	4.09	-0.93	A	3.35	+1.1 2/	6.85
Indonesia	6,283.58	-0.72	Rupiah	13,886.00	-0.73	A	5.51	+3.0 2/	13.27
Singapore	3,252.00	+0.79	Sing. Dollar	1.35	-0.37	A	0.25	+0.4 2/	5.25
Taiwan	12,100.48	+0.07	Taiwan Dollar	30.05	-0.28	A	0.67	+0.6 2/	2.63
South Korea	2,175.17	-1.32	Won	1,158.83	-0.14	A	1.51	+0.2 2/	1.25
India	41,626.64	+0.12	Rupee	71.36	-0.04	A	7.68	+7.6 2/	14.05
China	3,085.20	+2.67	Yuan	6.96	-0.47	A	2.99	+4.5 2/	4.35
Hong Kong	28,543.52	+1.13	HK Dollar	7.79	+0.05	D	2.41	+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	28,868.80	+0.78	US Dollar				+1.900	+2.1 2/	+1.910	4.75
Japan	23,656.62	-0.76	Yen	108.81	-0.61	A	-0.047	+0.2 2/	-0.018	1.48
Germany	13,385.93	+0.37	Ger. Mark****				-0.407	+1.1 2/	-0.366	0.25
Britain	7,604.30	-0.53	British Pound	0.76	-1.08	A	+0.796	+2.1 2/	+0.872	0.75
France	6,041.50	+0.07	Fr. Franc****				-0.407	+1.0 2/	-0.366	0.25
Canada	17,099.95	-0.40	Can. Dollar	1.30	-0.76	A	+2.078	+1.9 2/	+2.073	3.95
Italy	23,836.26	+0.33	Lira****				-0.407	+0.3 2/	-0.366	0.25
E M U	3,430.58	-0.14	Euro	0.89	-0.44	A	-0.407	+1.0 2/	-0.366	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 02, 2020 vs December 27, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 02, 2020 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

fmmad // 01/06/20