BUREAU OF THE TREASURY
Department of Finance
Tuesday, 07 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 06)						3.938	-21.88
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 06)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.2345	U		
14-day				4.3045	U		
28-day				4.3302	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,386.13	3.179	-1.3			3.212	+0.0
182-day	1,811.38	3.435	+8.7			3.411	+0.1
364-day	44.63	3.624	+14.9			3.509	+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	10 YRS	$2,000	160.1	2.653	160.8	2.597	77.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.2	2.672	148.9	2.609	76.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.5	2.779	137.2	2.726	86.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.9	2.911	128.6	2.862	87.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.2	2.941	115.9	2.899	84.5
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.0	2.818	114.6	2.779	69.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.1	2.835	114.7	2.803	70.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.6	2.363	105.1	2.299	53.8
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.9	2.394	111.4	2.337	54.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.2	.716	102.2	.716	63.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.419	100.4	.419	40.8
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.0	.594	102.6	.509	55.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.3	4.386	122.5	4.296	56.9

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	11.00	07/15/2011	6.375	01/19/2022	-	-	3.827	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.852	+0.0
c.	3.5Y RTB 10-04	33.13	07/30/2013	3.250	08/15/2023	-	-	3.953	+0.0
d.	4.5Y FXTN 10-59	25.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.004	+0.0
e.	5.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.256	+0.0
f.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.305	+0.1
g.	7.0Y RTB 15-02	3.14	02/21/2012	5.375	03/01/2027	-	-	4.339	+0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.458	+0.1
i.	11.5Y FXTN 20-17	514.15	07/15/2011	8.000	07/19/2031	-	-	4.575	+0.1
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.616	+0.1
k.	12.0Y RTB 20-01	35.00	02/21/2012	5.875	03/01/2032	-	-	4.621	+0.1
l.	RTB – Others	5,832.52	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	10,379.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 06) was lower at P22,075.09M against Friday's P31,286.55M. Of this, P10,929.16M (49.51%) was for t-bonds, P5,903.79M (26.74%) RTBs and P5,242.14M (23.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos stronger at P50.930 to the dollar on Monday (January 06) against Friday's P51.090. Today, it opened at P50.945 reaching a high of P51.860 slid to a low of P50.999 and an average of P50.908 with transaction volume of $491.50 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	7,797.87	-0.53	Peso	51.09	-0.31	A	3.19	+2.5 1/	5.07
Thailand	1,568.50	-1.66	Baht	34.95	0.00	U	1.37	+0.2 2/	1.25
Malaysia	1,597.76	-0.85	Ringgit	4.10	+0.01	D	3.35	+1.1 2/	6.85
Indonesia	6,257.40	-1.04	Rupiah	13,946.00	-0.11	A	5.50	+3.0 2/	13.27
Singapore	3,218.86	-0.62	Sing. Dollar	1.35	-0.07	A	0.25	+0.4 2/	5.25
Taiwan	11,953.36	-1.30	Taiwan Dollar	30.05	+0.06	D	0.67	+0.6 2/	2.63
South Korea	2,155.07	-0.98	Won	1,167.41	+0.16	D	1.48	+0.2 2/	1.25
India	40,676.63	-1.90	Rupee	71.82	+0.21	D	7.68	+7.6 2/	14.05
China	3,083.41	-0.01	Yuan	6.97	+0.01	D	2.92	+4.5 2/	4.35
Hong Kong	28,226.19	-1.43	HK Dollar	7.78	-0.13	A	2.36	+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	28,703.38	+0.24	US Dollar				+1.874	+2.1 2/	+1.893	4.75
Japan	23,204.86	-1.91	Yen	108.00	-0.05	A	-0.048	+0.2 2/	-0.017	1.48
Germany	13,126.99	-0.70	Ger. Mark****				-0.410	+1.1 2/	-0.372	0.25
Britain	7,575.34	-0.62	British Pound	0.76	-0.57	A	+0.796	+2.1 2/	+0.864	0.75
France	6,013.59	-0.51	Fr. Franc****				-0.410	+1.0 2/	-0.372	0.25
Canada	17,105.47	+0.23	Can. Dollar	1.30	-0.12	A	+2.071	+1.9 2/	+2.059	3.95
Italy	23,581.29	-0.51	Lira****				-0.410	+0.3 2/	-0.372	0.25
E M U	3,418.62	-0.30	Euro	0.89	-0.54	A	-0.410	+1.0 2/	-0.372	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 06, 2020 vs January 03, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 06, 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/ December 2019 (Base index 2012 = 100)
2/ November 2019

Original Signed:

Chief, FMMAD

fmmad // 01/07/20