BUREAU OF THE TREASURY
Department of Finance
Wednesday, 08 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 07)						3.938	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 07)						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	6,812.06	3.179	U			3.254	+0.0
182-day	4,240.50	3.435	U			3.390	-0.0
364-day	263.52	3.624	U			3.597	+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	160.3	2.633	161.0	2.577	80.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.4	2.653	149.2	2.587	79.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.6	2.768	137.3	2.712	89.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.1	2.894	128.9	2.842	90.6
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	115.5	2.925	116.2	2.877	86.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.3	2.800	115.0	2.758	72.1
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.4	2.817	115.1	2.781	72.2
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.9	2.325	105.5	2.256	55.0
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.3	2.357	111.8	2.298	56.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.3	.710	102.3	.710	65.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.415	100.4	.415	42.2
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.587	102.7	.497	55.3
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.4	4.377	122.6	4.285	55.3

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	…	07/15/2011	6.375	01/19/2022	-	-	3.851	+0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.008	+0.2
c.	3.5Y RTB 10-04	3.52	07/30/2013	3.250	08/15/2023	-	-	4.097	+0.1
d.	4.5Y FXTN 10-59	50.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.123	+0.1
e.	5.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.330	+0.1
f.	7.0Y RTB 15-01	2.80	10/10/2011	6.250	10/20/2026	-	-	4.363	+0.1
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.393	+0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.418	+0.1
i.	11.5Y FXTN 20-17	1,095.87	07/15/2011	8.000	07/19/2031	-	-	4.610	+0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.674	+0.1
k.	12.0Y RTB 20-01	6.30	02/21/2012	5.875	03/01/2032	-	-	4.679	+0.1
l.	RTB – Others	11,389.02	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	2,767.96	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 07) was higher at P26,632.05M against Monday's P22,075.09M. Of this, P3,914.33M (14.70%) was for t-bonds, P11,401.64M (42.81%) RTBs and P11,316.08M (42.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 17 centavos stronger at P50.760 to the dollar on Tuesday (January 07) against Monday's P50.930. Today, it opened at P51.160 reaching a high of P50.930 slid to a low of P51.250 and an average of P51.095 with transaction volume of $845.10 million as of 10:13 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	7,840.70	+0.55	Peso	50.76	-0.33	A	3.30	+2.5 1/	5.07
Thailand	1,585.23	+1.07	Baht	34.95	0.00	U	1.37	+0.2 2/	1.25
Malaysia	1,611.04	+0.83	Ringgit	4.09	-0.25	A	3.35	+1.1 2/	6.85
Indonesia	6,279.35	+0.35	Rupiah	13,908.00	-0.16	A	5.50	+3.0 2/	13.27
Singapore	3,247.86	+0.90	Sing. Dollar	1.35	+0.01	D	0.25	+0.4 2/	5.25
Taiwan	11,880.32	-0.61	Taiwan Dollar	30.06	-0.02	A	0.67	+0.6 2/	2.63
South Korea	2,175.54	+0.95	Won	1,165.86	-0.30	A	1.47	+0.2 2/	1.25
India	40,869.47	+0.47	Rupee	71.83	-0.19	A	7.68	+7.6 2/	14.05
China	3,104.80	+0.69	Yuan	6.94	-0.46	A	2.90	+4.5 2/	4.35
Hong Kong	28,322.06	+0.34	HK Dollar	7.77	+0.06	D	2.35	+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	28,583.68	-0.42	US Dollar				+1.872	+2.1 2/	+1.894	4.75
Japan	23,575.72	+1.60	Yen	108.42	+0.39	D	-0.048	+0.2 2/	+0.015	1.48
Germany	13,226.83	+0.76	Ger. Mark****				-0.417	+1.1 2/	-0.372	0.25
Britain	7,573.85	-0.02	British Pound	0.76	-0.06	A	+0.794	+2.1 2/	+0.866	0.75
France	6,012.35	-0.02	Fr. Franc****				-0.417	+1.0 2/	-0.372	0.25
Canada	17,168.06	+0.37	Can. Dollar	1.30	+0.08	D	+2.068	+1.9 2/	+2.059	3.95
Italy	23,723.38	+0.60	Lira****				-0.417	+0.3 2/	-0.372	0.25
E M U	3,419.09	+0.01	Euro	0.89	+0.18	D	-0.417	+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 07, 2020 vs January 06, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 07, 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 // 01/08/20