BUREAU OF THE TREASURY
Department of Finance
Thursday, 09 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 08)						3.906	-3.12
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 08)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.1641	-7.04		
14-day				4.2364	-6.81		
28-day				4.2704	-5.98		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	10,416.84	3.179	U			3.266	+0.0
182-day	2,651.36	3.435	U			3.416	+0.0
364-day	538.28	3.624	U			3.666	+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	2.649	160.8	2.595	73.0
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.1	2.676	148.8	2.614	72.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.3	2.791	137.0	2.740	82.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.8	2.917	128.5	2.869	83.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.8	2.964	115.4	2.927	82.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.5	2.848	114.1	2.812	67.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.7	2.860	114.2	2.829	67.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.6	2.368	105.1	2.303	49.8
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.8	2.410	111.2	2.358	52.4
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.2	.712	102.2	.712	63.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.416	100.4	.416	40.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.8	.624	102.4	.541	55.9
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.4	4.374	122.7	4.275	49.2

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	229.50	07/15/2011	6.375	01/19/2022	-	-	3.997	+0.1
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.118	+0.1
c.	3.5Y RTB 10-04	5.00	07/30/2013	3.250	08/15/2023	-	-	4.203	+0.1
d.	4.5Y FXTN 10-59	3.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.232	+0.1
e.	5.5Y FXTN 10-60	407.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.400	+0.1
f.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.471	+0.1
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.503	+0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.635	+0.1
i.	11.5Y FXTN 20-17	1,033.29	07/15/2011	8.000	07/19/2031	-	-	4.760	+0.1
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.777	+0.1
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.780	+0.1
l.	RTB – Others	8,607.39	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	6,637.40	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Wednesday (January 08) was higher at P30,529.66M against Tuesday's P26,632.05M. Of this, P8,310.79M (27.22%) was for t-bonds, P8,612.39M (28.21%) RTBs and P13,606.48M (44.57%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly ½ centavo stronger at P50.756 to the dollar on Wednesday (January 08) against Tuesday's P50.760. Today, it opened at a low of P50.650 reaching a high of P50.525 and an average of P50.563 with transaction volume of $668.70 million as of 10:22 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	7,736.24	-1.33	Peso	50.76	-0.01	A	3.37	+2.5 1/	5.07
Thailand	1,559.27	-1.64	Baht	34.95	0.00	U	1.37	+0.2 2/	1.25
Malaysia	1,589.10	-1.36	Ringgit	4.10	+0.22	D	3.34	+1.1 2/	6.85
Indonesia	6,225.69	-0.85	Rupiah	13,878.00	-0.22	A	5.50	+3.0 2/	13.27
Singapore	3,245.89	-0.06	Sing. Dollar	1.35	+0.09	D	0.25	+0.4 2/	5.25
Taiwan	11,817.10	-0.53	Taiwan Dollar	30.03	-0.09	A	0.67	+0.6 2/	2.63
South Korea	2,151.31	-1.11	Won	1,167.54	+0.14	D	1.46	+0.2 2/	1.25
India	40,817.74	-0.13	Rupee	71.72	-0.16	A	7.68	+7.6 2/	14.05
China	3,066.89	-1.22	Yuan	6.94	+0.03	D	2.88	+4.5 2/	4.35
Hong Kong	28,087.92	-0.83	HK Dollar	7.78	+0.06	D	2.33	+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	28,745.09	+0.56	US Dollar				+1.878	+2.1 2/	+1.881	4.75
Japan	23,204.76	-1.57	Yen	108.68	+0.24	D	-0.043	+0.2 2/	+0.017	1.48
Germany	13,320.18	+0.71	Ger. Mark****				-0.425	+1.1 2/	-0.378	0.25
Britain	7,574.93	+0.01	British Pound	0.76	+0.31	D	+0.796	+2.1 2/	+0.871	0.75
France	6,031.00	+0.31	Fr. Franc****				-0.425	+1.0 2/	-0.378	0.25
Canada	17,167.82	+0.00	Can. Dollar	1.30	+0.23	D	+2.065	+1.9 2/	+2.059	3.95
Italy	23,832.02	+0.46	Lira****				-0.425	+0.3 2/	-0.378	0.25
E M U	3,424.13	+0.15	Euro	0.90	+0.44	D	-0.425	+1.0 2/	-0.378	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 08, 2020 vs January 07, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 08, 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 // 01/09/20