BUREAU OF THE TREASURY
Department of Finance
Friday, 10 January 2020

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 09)						3.875	-3.13
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 09)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.1641	U		
14-day				4.2364	U		
28-day				4.2704	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,600.72	3.179	U			3.266	U
182-day	1,221.42	3.435	U			3.431	+0.0
364-day	988.44	3.624	U			3.696	+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	160.0	2.660	160.6	2.607	73.7
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.0	2.680	148.8	2.616	72.3
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.2	2.799	136.9	2.747	82.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.7	2.922	128.5	2.872	83.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.6	2.974	115.2	2.937	83.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.3	2.856	113.9	2.821	69.0
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.5	2.872	114.0	2.843	69.0
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.6	2.368	105.1	2.308	49.8
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.7	2.425	111.1	2.378	53.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.2	.714	102.2	.714	63.7
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.415	100.4	.415	40.7
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.6	.645	102.2	.571	57.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.4	4.374	122.7	4.275	50.2

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	3.00	07/15/2011	6.375	01/19/2022	-	-	3.994	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.130	+0.0
c.	3.5Y RTB 10-04	105.32	07/30/2013	3.250	08/15/2023	-	-	4.200	-0.0
d.	4.5Y FXTN 10-59	0.05	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.286	+0.1
e.	5.5Y FXTN 10-60	582.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.500	+0.1
f.	7.0Y RTB 15-01	2.30	10/10/2011	6.250	10/20/2026	-	-	4.522	+0.1
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.549	+0.0
h.	9.0Y FXTN 20-15	43.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.652	+0.0
i.	11.5Y FXTN 20-17	1,590.38	07/15/2011	8.000	07/19/2031	-	-	4.727	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.764	-0.0
k.	12.0Y RTB 20-01	8.06	02/21/2012	5.875	03/01/2032	-	-	4.767	-0.0
l.	RTB – Others	6,592.42	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	13,085.82	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 09) was lower at P27,822.93M against Wednesday's P30,529.66M. Of this, P15,304.25M (55.01%) was for t-bonds, P6,708.10M (24.11%) RTBs and P5,810.58M (20.88%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P50.651 to the dollar on Thursday (January 09) against Wednesday's P50.756. Today, it opened at a high of P50.670 slid to a low of P50.730 and an average of P50.703 with transaction volume of $408.00 million as of 10:09 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	7,797.64	+0.79	Peso	50.76	-0.21	A	3.36	+2.5 1/	5.07
Thailand	1,579.64	+1.31	Baht	34.95	0.00	U	1.37	+0.2 2/	1.25
Malaysia	1,595.65	+0.41	Ringgit	4.10	-0.25	A	3.33	+1.1 2/	6.85
Indonesia	6,274.49	+0.78	Rupiah	13,878.00	-0.22	A	5.50	+3.0 2/	13.27
Singapore	3,247.48	+0.05	Sing. Dollar	1.35	+0.04	D	0.25	+0.4 2/	5.25
Taiwan	11,970.63	+1.30	Taiwan Dollar	30.03	-0.32	A	0.67	+0.6 2/	2.63
South Korea	2,186.45	+1.63	Won	1,167.54	-0.75	A	1.45	+0.2 2/	1.25
India	41,452.35	+1.55	Rupee	71.72	-0.61	A	7.68	+7.6 2/	14.05
China	3,094.88	+0.91	Yuan	6.94	-0.15	A	2.87	+4.5 2/	4.35
Hong Kong	28,561.00	+1.68	HK Dollar	7.78	-0.13	A	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	28,956.90	+0.74	US Dollar				+1.834	+2.1 2/	+1.874	4.75
Japan	23,739.87	+2.31	Yen	109.44	+0.70	D	-0.046	+0.2 2/	+0.015	1.48
Germany	13,495.06	+1.31	Ger. Mark****				-0.416	+1.1 2/	-0.371	0.25
Britain	7,598.12	+0.31	British Pound	0.77	+0.59	D	+0.797	+2.1 2/	+0.872	0.75
France	6,042.55	+0.19	Fr. Franc****				-0.416	+1.0 2/	-0.371	0.25
Canada	17,235.57	+0.39	Can. Dollar	1.31	+0.30	D	+2.063	+1.9 2/	+2.059	3.95
Italy	24,016.70	+0.77	Lira****				-0.416	+0.3 2/	-0.371	0.25
E M U	3,435.67	+0.34	Euro	0.90	+0.15	D	-0.416	+1.0 2/	-0.371	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 09, 2020 vs January 08, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 09, 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 // 01/10/20