BUREAU OF THE TREASURY
Department of Finance
Tuesday, 14 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 10)						3.875	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 10)						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	2,446.23	3.179	U			3.264	-0.0
182-day	2,640.49	3.435	U			3.427	-0.0
364-day	666.72	3.624	U			3.749	+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	2.645	160.7	2.595	73.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.2	2.665	148.9	2.607	72.3
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.3	2.793	136.9	2.743	83.6
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	127.7	2.921	128.5	2.871	84.9
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	114.7	2.973	115.3	2.933	84.3
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	113.2	2.860	113.9	2.824	70.8
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	113.5	2.872	114.0	2.842	70.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.6	2.362	105.1	2.298	49.1
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.7	2.423	111.1	2.370	53.6
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.2	.711	102.2	.711	62.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.5	.408	100.5	.408	69.5
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.6	.650	102.2	.574	55.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.6	4.357	122.9	4.258	43.1

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	-	-	3.982	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.144	+0.0
c.	3.5Y RTB 10-04	38.93	07/30/2013	3.250	08/15/2023	-	-	4.203	+0.0
d.	4.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.306	+0.0
e.	5.5Y FXTN 10-60	1,455.60	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.501	+0.0
f.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.512	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.537	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.630	-0.0
i.	11.5Y FXTN 20-17	185.91	07/15/2011	8.000	07/19/2031	-	-	4.689	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.739	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.744	-0.0
l.	RTB – Others	3,264.90	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	8,866.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 10) was lower at P19,565.38M against Thursday's P27,822.93M. Of this, P10,508.11M (53.71%) was for t-bonds, P3,303.83M (16.89%) RTBs and P5,753.44M (29.41%) for t-bills.

3. Foreign Exchange Market

The peso closed almost 1 centavo weaker at P50.660 to the dollar on Friday (January 10) against Thursday's P50.651. Today, it opened at P50.400 reaching a high of P50.370 slid to a low of P50.510 and an average of P50.448 with transaction volume of $522.50 million as of 10:18 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	7,776.77	-0.27	Peso	50.66	+0.02	D	3.40	+2.5 1/	5.07
Thailand	1,580.63	+0.06	Baht	34.95	0.00	U	1.37	+0.2 2/	1.25
Malaysia	1,591.46	-0.26	Ringgit	4.08	-0.37	A	3.33	+1.1 2/	6.85
Indonesia	6,274.94	+0.01	Rupiah	13,751.00	-0.70	A	5.50	+3.0 2/	13.27
Singapore	3,255.95	+0.26	Sing. Dollar	1.35	-0.12	A	0.25	+0.4 2/	5.25
Taiwan	12,024.65	+0.45	Taiwan Dollar	29.97	+0.10	D	0.67	+0.6 2/	2.63
South Korea	2,206.39	+0.91	Won	1,159.30	+0.04	D	1.45	+0.2 2/	1.25
India	41,599.72	+0.36	Rupee	70.95	-0.47	A	7.68	+7.6 2/	14.05
China	3,092.29	-0.08	Yuan	6.93	-0.09	A	2.86	+4.5 2/	4.35
Hong Kong	28,638.20	+0.27	HK Dollar	7.77	-0.03	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	28,823.77	-0.46	US Dollar				+1.838	+2.1 2/	+1.872	4.75
Japan	23,850.57	+0.47	Yen	109.62	+0.16	D	-0.044	+0.2 2/	+0.008	1.48
Germany	13,483.31	-0.09	Ger. Mark****				-0.423	+1.1 2/	-0.360	0.25
Britain	7,587.85	-0.14	British Pound	0.77	-0.11	A	+0.782	+2.1 2/	+0.838	0.75
France	6,037.11	-0.09	Fr. Franc****				-0.423	+1.0 2/	-0.360	0.25
Canada	17,234.49	-0.01	Can. Dollar	1.31	+0.19	D	+2.058	+1.9 2/	+2.059	3.95
Italy	24,021.40	+0.02	Lira****				-0.423	+0.3 2/	-0.360	0.25
E M U	3,433.74	-0.06	Euro	0.90	+0.15	D	-0.423	+1.0 2/	-0.360	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous report
/c Source: Bloomberg data of January 10, 2020 vs January 09, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 10, 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 // 01/14/20