

BUREAU OF THE TREASURY
Department of Finance
Monday, 20 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 17)						3.875	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 17)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.0851	U		
14-day				4.1065	U		
28-day				4.1502	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,404.91	3.328	U			3.298	+0.0
182-day	1,900.06	3.587	U			3.489	+0.0
364-day	967.11	3.896	U			3.825	-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	160.5	2.604	161.1	2.553	72.6
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	148.5	2.635	149.2	2.575	72.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	136.6	2.769	137.3	2.711	84.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	128.1	2.891	128.9	2.843	85.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	115.6	2.917	116.2	2.879	82.4
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	113.9	2.820	114.5	2.787	70.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	114.0	2.838	114.6	2.809	70.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	105.0	2.313	105.4	2.254	48.8
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	111.1	2.366	111.6	2.317	52.1
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.2	.720	102.2	.720	63.6
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.4	.412	100.4	.412	39.9
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	101.7	.643	102.1	.575	59.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.8	4.344	123.2	4.240	41.5

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	204.00	07/15/2011	6.375	01/19/2022	-	-	4.060	+0.0
b.	2.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.196	+0.0
c.	3.5Y RTB 10-04	5.81	07/30/2013	3.250	08/15/2023	-	-	4.293	+0.0
d.	4.5Y FXTN 10-59	5.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.367	+0.0
e.	5.5Y FXTN 10-60	20.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.540	+0.0
f.	7.0Y RTB 15-01	4.00	10/10/2011	6.250	10/20/2026	-	-	4.583	+0.0
g.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.635	+0.0
h.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.711	+0.0
i.	11.5Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.747	-0.0
j.	12.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.792	-0.0
k.	12.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.796	-0.0
l.	RTB – Others	2,452.40	Various	Various	Various	-na-	-na-	-na-	-na-
m.	FXTN – Others	5,474.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 17) was lower at P12,488.10M against Thursday's P13,542.06M. Of this, P5,753.81M (46.07%) was for t-bonds, P2,462.21M (19.72%) RTBs and P4,272.08M (34.21%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P50.891 to the dollar on Friday (January 17) against Thursday's P50.831. Today, it opened at a high of P50.930 slid to a low of P51.040 and an average of P50.998 with transaction volume of \$485.50 million as of 10:08 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	7,722.58	+0.91	Peso	50.89	+0.12	D	3.07	+2.5 1/	5.07
Thailand	1,600.48	+0.29	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,595.81	+0.50	Ringgit	4.05	-0.20	A	3.33	+0.9 2/	6.85
Indonesia	6,291.66	+0.09	Rupiah	13,659.00	+0.13	D	5.47	+2.7 2/	13.22
Singapore	3,281.03	+0.09	Sing. Dollar	1.35	+0.04	D	0.25	+0.6 2/	5.25
Taiwan	12,090.29	+0.19	Taiwan Dollar	29.96	+0.13	D	0.67	+1.1 2/	2.63
South Korea	2,250.57	+0.11	Won	1,159.67	+0.00	D	1.44	+0.7 2/	1.25
India	41,945.37	+0.03	Rupee	71.07	+0.16	D	7.68	+8.6 2/	14.05
China	3,075.50	+0.05	Yuan	6.86	-0.30	A	2.87	+4.5 2/	4.35
Hong Kong	29,056.42	+0.60	HK Dollar	7.77	-0.06	A	2.22	+3.0 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	29,348.10	+0.17	US Dollar				+1.819	+2.3 2/	+1.845	4.75
Japan	24,041.26	+0.45	Yen	110.11	+0.11	D	-0.053	+0.5 2/	+0.016	1.48
Germany	13,526.13	+0.72	Ger. Mark****				-0.424	+1.5 2/	-0.363	0.25
Britain	7,674.56	+0.85	British Pound	0.77	+0.12	D	+0.700	+2.2 2/	+0.739	0.75
France	6,100.72	+1.02	Fr. Franc****				-0.424	+1.4 2/	-0.363	0.25
Canada	17,559.02	+0.42	Can. Dollar	1.30	+0.05	D	+2.046	+2.2 2/	+2.059	3.95
Italy	24,141.07	+0.84	Lira****				-0.424	+0.5 2/	-0.363	0.25
E M U	3,477.29	+1.09	Euro	0.90	+0.37	D	-0.424	+1.3 2/	-0.363	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of January 17, 2020 vs January 16, 2020
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 17, 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/ December 2019

Original Signed:

Chief, FMMAD