

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 20)						3.844	-3.12
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 20)						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	1,058.42	3.390	+6.2			3.311	+0.0
182-day	1,240.32	3.652	+6.5			3.562	+0.1
364-day	671.50	3.971	+7.5			3.855	+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	160.7	2.587	161.3	2.538	74.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	148.8	2.612	149.4	2.556	73.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	136.7	2.754	137.4	2.699	85.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	128.4	2.875	129.1	2.828	87.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	115.8	2.901	116.5	2.861	83.6
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	114.1	2.809	114.7	2.775	72.4
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	114.3	2.826	114.7	2.801	72.9
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	105.2	2.289	105.7	2.226	49.0
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	111.4	2.335	111.8	2.288	52.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.1	.726	102.1	.726	65.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.4	.425	100.4	.425	41.8
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	101.7	.641	102.2	.573	59.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.9	4.338	123.2	4.234	32.8

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	201.93	07/15/2011	6.375	01/19/2022	-	-	4.053	-0.0
b.	2.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.235	+0.0
c.	3.5Y RTB 10-04	19.56	07/30/2013	3.250	08/15/2023	-	-	4.345	+0.1
d.	4.5Y FXTN 10-59	2.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.435	+0.1
e.	5.5Y FXTN 10-60	350.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.602	+0.1
f.	7.0Y RTB 15-01	1.86	10/10/2011	6.250	10/20/2026	-	-	4.643	+0.1
g.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.686	+0.1
h.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.744	+0.0
i.	11.5Y FXTN 20-17	587.45	07/15/2011	8.000	07/19/2031	-	-	4.771	+0.0
j.	12.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.845	+0.1
k.	12.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.850	+0.1
l.	RTB – Others	1,990.55	Various	Various	Various	-na-	-na-	-na-	-na-
m.	FXTN – Others	4,802.69	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 20) was lower at P10,926.98M against Friday's P12,488.10M. Of this, P5,944.77M (54.40%) was for t-bonds, P2,011.97M (18.41%) RTBs and P2,970.24M (27.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and nearly ½ centavos weaker at P50.975 to the dollar on Monday (January 20) against Friday's P50.891. Today, it opened at a high of P50.975 slid to a low of P51.100 and an average of P51.050 with transaction volume of \$512.50 million as of 10:10 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	7,552.60	-2.20	Peso	50.98	+0.17	D	3.17	+2.5 1/	5.07
Thailand	1,589.11	-0.71	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,588.88	-0.43	Ringgit	4.06	+0.17	D	3.33	+0.9 2/	6.85
Indonesia	6,245.04	-0.74	Rupiah	13,643.00	-0.12	A	5.46	+2.7 2/	13.22
Singapore	3,280.09	-0.03	Sing. Dollar	1.35	+0.14	D	0.25	+0.6 2/	5.25
Taiwan	12,118.71	+0.24	Taiwan Dollar	29.95	-0.04	A	0.67	+1.1 2/	2.63
South Korea	2,262.64	+0.54	Won	1,160.23	+0.05	D	1.44	+0.7 2/	1.25
India	41,528.91	-0.99	Rupee	71.12	+0.07	D	7.68	+8.6 2/	14.05
China	3,095.79	+0.66	Yuan	6.86	+0.08	D	2.86	+4.5 2/	4.35
Hong Kong	28,795.91	-0.90	HK Dollar	7.77	0.00	U	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	U	US Dollar				+1.819	+2.3 2/	+1.845	4.75
Japan	24,083.51	+0.18	Yen	110.18	+0.06	D	-0.053	+0.5 2/	+0.016	1.48
Germany	13,548.94	+0.17	Ger. Mark****				-0.424	+1.5 2/	-0.363	0.25
Britain	7,651.44	-0.30	British Pound	0.77	+0.46	D	+0.700	+2.2 2/	+0.739	0.75
France	6,078.54	-0.36	Fr. Franc****				-0.424	+1.4 2/	-0.363	0.25
Canada	17,597.39	+0.22	Can. Dollar	1.31	+0.22	D	+2.046	+2.2 2/	+2.059	3.95
Italy	24,002.45	-0.57	Lira****				-0.424	+0.5 2/	-0.363	0.25
E M U	3,469.04	-0.24	Euro	0.90	+0.29	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 20, 2020 vs January 17, 2020
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 20, 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