BUREAU OF THE TREASURY
Department of Finance
Wednesday, 22 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 21)						3.813	-3.13
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 21)						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	5,508.41	3.390	U			3.329	+0.0
182-day	1,945.24	3.652	U			3.603	+0.0
364-day	1,762.27	3.971	U			3.854	-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	160.8	2.576	161.4	2.526	74.1
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	148.9	2.598	149.6	2.544	73.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	136.8	2.749	137.4	2.696	86.7
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.5	2.869	129.2	2.823	87.8
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	116.0	2.889	116.6	2.853	83.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.4	2.794	115.0	2.760	71.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.5	2.810	115.0	2.785	72.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.4	2.257	105.8	2.201	47.6
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.5	2.319	111.9	2.274	52.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.2	.721	102.2	.721	64.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.422	100.4	.422	41.1
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.7	.643	102.1	.579	62.3
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	121.9	4.337	123.2	4.234	33.4

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	1.40	07/15/2011	6.375	01/19/2022	-	-	4.050	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.248	+0.0
c.	3.5Y RTB 10-04	2.01	07/30/2013	3.250	08/15/2023	-	-	4.360	+0.0
d.	4.5Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.452	+0.0
e.	5.5Y FXTN 10-60	10.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.603	+0.0
f.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.653	+0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.693	+0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.751	+0.0
i.	11.5Y FXTN 20-17	17.94	07/15/2011	8.000	07/19/2031	-	-	4.770	-0.0
j.	12.0Y FXTN 20-18	5.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.835	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.841	-0.0
l.	RTB – Others	2,707.23	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	3,495.63	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 21) was higher at P15,457.33M against Monday's P10,926.98M. Of this, P3,532.17M (22.85%) was for t-bonds, P2,709.24M (17.53%) RTBs and P9,215.92M (59.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P51.015 to the dollar on Tuesday (January 21) against Monday's P50.975. Today, it opened at P51.060 reaching a high of P50.980 slid to a low of P51.085 and an average of P51.014 with transaction volume of $359.10 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	7,466.65	-1.14	Peso	51.02	+0.08	D	3.09	+2.5 1/	5.07
Thailand	1,574.94	-0.89	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,587.33	-0.10	Ringgit	4.07	+0.30	D	3.32	+0.9 2/	6.85
Indonesia	6,238.15	-0.11	Rupiah	13,663.00	+0.15	D	5.46	+2.7 2/	13.22
Singapore	3,247.17	-1.00	Sing. Dollar	1.35	+0.10	D	0.25	+0.6 2/	5.25
Taiwan	12,118.71	U	Taiwan Dollar	30.01	+0.22	D	0.67	+1.1 2/	2.63
South Korea	2,239.69	-1.01	Won	1,166.36	+0.53	D	1.44	+0.7 2/	1.25
India	41,323.81	-0.49	Rupee	71.23	+0.14	D	7.68	+8.6 2/	14.05
China	3,052.14	-1.41	Yuan	6.90	+0.54	D	2.86	+4.5 2/	4.35
Hong Kong	27,985.33	-2.81	HK Dollar	7.77	+0.03	D	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	29,196.04	-0.52	US Dollar				+1.802	+2.3 2/	+1.830	4.75
Japan	23,864.56	-0.91	Yen	110.00	-0.16	A	-0.047	+0.5 2/	+0.019	1.48
Germany	13,555.87	+0.05	Ger. Mark****				-0.420	+1.5 2/	-0.363	0.25
Britain	7,610.70	-0.53	British Pound	0.77	-0.40	A	+0.699	+2.2 2/	+0.744	0.75
France	6,045.99	-0.54	Fr. Franc****				-0.420	+1.4 2/	-0.363	0.25
Canada	17,572.28	-0.14	Can. Dollar	1.31	-0.03	A	+2.045	+2.2 2/	+2.058	3.95
Italy	23,845.28	-0.65	Lira****				-0.420	+0.5 2/	-0.363	0.25
E M U	3,465.84	-0.09	Euro	0.90	-0.18	A	-0.420	+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 21, 2020 vs January 20, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 21, 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

fmmad // 01/22/20