BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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 22)						3.719	-9.37
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 22)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.0301	-5.50		
14-day				4.0530	-5.35		
28-day				4.0917	-5.85		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	4,773.79	3.390	U			3.313	-0.0
182-day	7,821.01	3.652	U			3.576	-0.0
364-day	858.73	3.971	U			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 Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	161.4	2.520	162.0	2.470	71.2
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.2	2.569	149.9	2.513	73.4
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.4	2.701	138.0	2.652	85.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.8	2.846	129.6	2.799	88.4
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	116.5	2.862	117.1	2.824	84.1
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	114.7	2.775	115.3	2.741	73.2
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	114.9	2.788	115.4	2.762	73.3
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.6	2.229	106.1	2.171	46.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	111.8	2.283	112.3	2.232	50.2
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.2	.715	102.2	.715	65.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.421	100.4	.421	41.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.6	.646	102.0	.591	64.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.0	4.324	123.4	4.220	34.2

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.046	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.249	+0.0
c.	3.5Y RTB 10-04	12.94	07/30/2013	3.250	08/15/2023	-	-	4.370	+0.0
d.	4.5Y FXTN 10-59	4.98	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.469	+0.0
e.	5.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.603	U
f.	7.0Y RTB 15-01	29.68	10/10/2011	6.250	10/20/2026	-	-	4.667	+0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.705	+0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.755	+0.0
i.	11.5Y FXTN 20-17	317.10	07/15/2011	8.000	07/19/2031	-	-	4.724	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.800	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.806	-0.0
l.	RTB – Others	4,315.18	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	16,354.58	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 22) was higher at P34,487.99M against Tuesday's P15,457.33M. Of this, P16,676.66M (48.35%) was for t-bonds, P4,357.80M (12.64%) RTBs and P13,453.53M (39.01%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P50.910 to the dollar on Wednesday (January 22) against Tuesday's P51.015. Today, it opened at P50.960 reaching a high of P50.910 slid to a low of P51.000 and an average of P50.938 with transaction volume of $270.25 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	7,468.73	+0.03	Peso	50.91	-0.21	A	3.04	+2.5 1/	5.07
Thailand	1,574.59	-0.02	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,577.98	-0.59	Ringgit	4.07	-0.16	A	3.32	+0.9 2/	6.85
Indonesia	6,233.45	-0.08	Rupiah	13,649.00	-0.10	A	5.45	+2.7 2/	13.22
Singapore	3,253.93	+0.21	Sing. Dollar	1.35	-0.02	A	0.25	+0.6 2/	5.25
Taiwan	12,118.71	U	Taiwan Dollar	30.00	-0.05	A	0.67	+1.1 2/	2.63
South Korea	2,267.25	+1.23	Won	1,164.66	-0.15	A	1.44	+0.7 2/	1.25
India	41,115.38	-0.50	Rupee	71.23	+0.01	D	7.68	+8.6 2/	14.05
China	3,060.75	+0.28	Yuan	6.90	-0.09	A	2.86	+4.5 2/	4.35
Hong Kong	28,341.04	+1.27	HK Dollar	7.77	0.00	U	2.26	+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	29,186.27	-0.03	US Dollar				+1.806	+2.3 2/	+1.834	4.75
Japan	24,031.35	+0.70	Yen	109.98	-0.02	A	-0.046	+0.5 2/	+0.020	1.48
Germany	13,515.75	-0.30	Ger. Mark****				-0.420	+1.5 2/	-0.363	0.25
Britain	7,571.92	-0.51	British Pound	0.77	-0.18	A	+0.702	+2.2 2/	+0.745	0.75
France	6,010.98	-0.58	Fr. Franc****				-0.420	+1.4 2/	-0.363	0.25
Canada	17,599.86	+0.16	Can. Dollar	1.31	-0.01	A	+2.039	+2.2 2/	+2.046	3.95
Italy	23,706.29	-0.58	Lira****				-0.420	+0.5 2/	-0.363	0.25
E M U	3,455.18	-0.31	Euro	0.90	-0.16	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 22, 2020 vs January 21, 2020

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for January 22, 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 // 01/23/20