BUREAU OF THE TREASURY
Department of Finance
Friday, 24 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 23)						3.719	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 23)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.0301	U		
14-day				4.0530	U		
28-day				4.0917	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	714.56	3.390	U			3.302	-0.0
182-day	3,279.06	3.652	U			3.528	-0.0
364-day	653.62	3.971	U			3.868	+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	161.9	2.479	162.5	2.428	68.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.5	2.544	150.2	2.490	73.0
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.7	2.675	138.3	2.626	84.4
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	128.4	2.811	130.1	2.765	87.2
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.1	2.826	117.7	2.788	82.9
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.6	2.722	116.2	2.689	70.5
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.7	2.742	116.2	2.716	71.1
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.8	2.209	106.2	2.152	46.9
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.1	2.256	112.5	2.211	50.0
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.3	.702	102.3	.702	65.1
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.426	100.4	.426	42.7
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.6	.650	102.0	.593	68.1
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.1	4.323	123.4	4.220	37.7

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	0.81	07/15/2011	6.375	01/19/2022	-	-	4.043	-0.0
b.	2.5Y FXTN 10-57	0.01	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.204	-0.0
c.	3.5Y RTB 10-04	38.80	07/30/2013	3.250	08/15/2023	-	-	4.309	-0.1
d.	4.5Y FXTN 10-59	37.98	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.393	-0.1
e.	5.5Y FXTN 10-60	1,191.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.575	-0.0
f.	7.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.569	-0.1
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.604	-0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.657	-0.1
i.	11.5Y FXTN 20-17	268.44	07/15/2011	8.000	07/19/2031	-	-	4.666	-0.1
j.	12.0Y FXTN 20-18	10.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.747	-0.1
k.	12.0Y RTB 20-01	3.23	02/21/2012	5.875	03/01/2032	-	-	4.754	-0.1
l.	RTB – Others	12,810.65	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	28,420.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Thursday (January 23) was higher at P47,428.81M against Wednesday's P34,487.99M. Of this, P29,928.89M (63.10%) was for t-bonds, P12,852.68M (27.10%) RTBs and P4,647.24M (9.80%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P50.980 to the dollar on Thursday (January 23) against Wednesday's P50.910. Today, it opened at P51.000 reaching a high of P50.930 slid to a low of P51.010 and an average of P50.957 with transaction volume of $320.00 million as of 10:04 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	7,616.35	+1.98	Peso	50.98	+0.14	D	3.15	+2.5 1/	5.07
Thailand	1,573.70	-0.06	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,574.44	-0.22	Ringgit	4.07	+0.09	D	3.09	+0.9 2/	6.85
Indonesia	6,249.21	+0.25	Rupiah	13,647.00	-0.01	A	5.45	+2.7 2/	13.22
Singapore	3,234.56	-0.60	Sing. Dollar	1.35	+0.01	D	0.25	+0.6 2/	5.25
Taiwan	12,118.71	U	Taiwan Dollar	30.05	+0.18	D	0.67	+1.1 2/	2.63
South Korea	2,246.13	-0.93	Won	1,166.37	+0.15	D	1.44	+0.7 2/	1.25
India	41,386.40	+0.66	Rupee	71.31	+0.11	D	7.68	+8.6 2/	14.05
China	2,976.53	-2.75	Yuan	6.91	+0.15	D	2.86	+4.5 2/	4.35
Hong Kong	27,909.12	-1.52	HK Dollar	7.77	+0.01	D	2.24	+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	29,160.09	-0.09	US Dollar				+1.801	+2.3 2/	+1.825	4.75
Japan	23,795.44	-0.98	Yen	109.58	-0.36	A	-0.048	+0.5 2/	+0.020	1.48
Germany	13,388.42	-0.94	Ger. Mark****				-0.420	+1.5 2/	-0.361	0.25
Britain	7,507.67	-0.85	British Pound	0.76	-0.53	A	+0.690	+2.2 2/	+0.739	0.75
France	5,971.79	-0.65	Fr. Franc****				-0.420	+1.4 2/	-0.361	0.25
Canada	17,621.78	+0.12	Can. Dollar	1.32	+0.74	D	+2.025	+2.2 2/	+2.035	3.95
Italy	23,707.05	+0.00	Lira****				-0.420	+0.5 2/	-0.361	0.25
E M U	3,436.69	-0.54	Euro	0.90	-0.05	A	-0.420	+1.3 2/	-0.361	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 23, 2020 vs January 22, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 23, 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 // 01/24/20