BUREAU OF THE TREASURY
Department of Finance
Monday, 27 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 24)						3.719	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 24)						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	79.53	3.390	U			3.307	+0.0
182-day	4,015.59	3.652	U			3.518	-0.0
364-day	753.11	3.971	U			3.870	+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	161.7	2.499	162.2	2.452	81.0
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	149.9	2.512	150.7	2.448	78.5
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	137.9	2.658	138.6	2.598	91.1
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	129.7	2.792	130.6	2.731	93.1
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	117.4	2.807	118.3	2.752	88.4
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	115.7	2.718	116.5	2.670	77.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	115.9	2.733	116.7	2.692	77.7
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	105.8	2.209	106.2	2.147	56.4
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	112.1	2.250	112.5	2.200	58.8
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.5	.685	102.5	.685	66.0
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.4	.424	100.4	.424	43.8
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.6	.651	102.0	.598	71.2
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.3	4.307	123.6	4.202	41.0

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	15.00	07/15/2011	6.375	01/19/2022	-	-	4.037	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.207	+0.0
c.	3.5Y RTB 10-04	18.06	07/30/2013	3.250	08/15/2023	-	-	4.311	+0.0
d.	4.5Y FXTN 10-59	99.47	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.387	-0.0
e.	5.5Y FXTN 10-60	428.41	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.509	-0.1
f.	7.0Y RTB 15-01	80.00	10/10/2011	6.250	10/20/2026	-	-	4.550	-0.0
g.	7.0Y RTB 15-02	4.06	02/21/2012	5.375	03/01/2027	-	-	4.567	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.591	-0.1
i.	11.5Y FXTN 20-17	858.50	07/15/2011	8.000	07/19/2031	-	-	4.559	-0.1
j.	12.0Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.640	-0.1
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.648	-0.1
l.	RTB – Others	6,079.41	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	17,678.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 24) was lower at P30,112.88M against Thursday's P47,428.81M. Of this, P19,083.12M (63.37%) was for t-bonds, P6,181.53M (20.53%) RTBs and P4,848.23M (16.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 and ½ centavos stronger at P50.815 to the dollar on Friday (January 24) against Thursday's P50.980. Today, it opened at P50.880 reaching a high of P50.855 slid to a low of P50.940 and an average of P50.892 with transaction volume of $311.05 million as of 10:11 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	7,623.41	+0.09	Peso	50.82	-0.23	A	3.10	+2.5 1/	5.07
Thailand	1,569.55	-0.26	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,572.81	-0.10	Ringgit	4.06	-0.29	A	3.10	+0.9 2/	6.85
Indonesia	6,244.11	-0.08	Rupiah	13,589.00	-0.43	A	5.45	+2.7 2/	13.22
Singapore	3,240.02	+0.17	Sing. Dollar	1.35	+0.15	D	0.25	+0.6 2/	5.25
Taiwan	12,118.71	U	Taiwan Dollar	30.03	-0.06	A	0.67	+1.1 2/	2.63
South Korea	2,246.13	U	Won	1,168.26	+0.16	D	1.44	+0.7 2/	1.25
India	41,613.19	+0.55	Rupee	71.33	+0.03	D	7.68	+8.6 2/	14.05
China	2,976.53	U	Yuan	6.91	+0.09	D	2.86	+4.5 2/	4.35
Hong Kong	27,949.64	+0.15	HK Dollar	7.77	+0.02	D	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	28,989.73	-0.58	US Dollar				+1.795	+2.3 2/	+1.805	4.75
Japan	23,827.18	+0.13	Yen	109.56	-0.02	A	-0.042	+0.5 2/	+0.020	1.48
Germany	13,576.68	+1.41	Ger. Mark****				-0.424	+1.5 2/	-0.366	0.25
Britain	7,585.98	+1.04	British Pound	0.76	+0.24	D	+0.691	+2.2 2/	+0.748	0.75
France	6,024.26	+0.88	Fr. Franc****				-0.424	+1.4 2/	-0.366	0.25
Canada	17,565.34	-0.32	Can. Dollar	1.31	-0.17	A	+2.020	+2.2 2/	+2.030	3.95
Italy	23,969.13	+1.11	Lira****				-0.424	+0.5 2/	-0.366	0.25
E M U	3,465.90	+0.85	Euro	0.91	+0.49	D	-0.424	+1.3 2/	-0.366	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 24, 2020 vs January 23, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 24, 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 // 01/28/20