

BUREAU OF THE TREASURY
Department of Finance
Thursday, 30 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 29)						3.875	+18.75
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 29)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.0233	-0.68		
14-day				4.0397	-1.33		
28-day				4.0741	-1.76		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	1,275.55	3.297	U			3.308	-0.0
182-day	4,378.99	3.597	U			3.536	+0.0
364-day	2,155.11	3.963	U			3.899	+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	163.0	2.381	163.8	2.317	73.8
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	150.3	2.473	151.0	2.417	81.7
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	138.4	2.611	139.2	2.552	92.9
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	130.2	2.758	131.2	2.693	95.5
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	118.2	2.757	119.0	2.710	90.4
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	116.9	2.648	117.6	2.608	77.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	117.3	2.656	117.8	2.628	77.5
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	106.5	2.107	107.0	2.047	52.7
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	112.9	2.152	113.4	2.102	55.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.6	.665	102.6	.665	65.5
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.4	.420	100.4	.420	44.1
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	101.7	.632	102.2	.569	71.4
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.3	4.307	123.6	4.206	41.5

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln 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	...	07/15/2011	6.375	01/19/2022	-	-	4.088	+0.0
b.	2.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.237	+0.0
c.	3.5Y RTB 10-04	24.80	07/30/2013	3.250	08/15/2023	-	-	4.350	+0.0
d.	4.5Y FXTN 10-59	34.37	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.430	+0.0
e.	5.5Y FXTN 10-60	0.75	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.502	+0.0
f.	7.0Y RTB 15-01	6.00	10/10/2011	6.250	10/20/2026	-	-	4.547	+0.0
g.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.563	+0.0
h.	9.0Y FXTN 20-15	40.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.590	+0.0
i.	11.5Y FXTN 20-17	1,068.52	07/15/2011	8.000	07/19/2031	-	-	4.579	+0.0
j.	12.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.669	+0.0
k.	12.0Y RTB 20-01	0.25	02/21/2012	5.875	03/01/2032	-	-	4.676	+0.0
l.	RTB – Others	8,119.98	Various	Various	Various	-na-	-na-	-na-	-na-
m.	FXTN – Others	6,926.53	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 29) was lower at P24,030.85M against Tuesday's P42,593.49M. Of this, P8,070.17M (33.58%) was for t-bonds, P8,151.03M (33.92%) RTBs and P7,809.65M (32.50%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos weaker at P50.830 to the dollar on Wednesday (January 29) against Tuesday's P50.750. Today, it opened at P50.890 reaching a high of P50.830 slid to a low of P50.900 and an average of P50.861 with transaction volume of \$238.00 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	7,462.31	-0.09	Peso	50.75	+0.16	D	2.99	+2.5 1/	5.07
Thailand	1,524.59	+0.75	Baht	34.95	0.00	U	1.37	+0.9 2/	1.25
Malaysia	1,550.47	-0.08	Ringgit	4.09	-0.15	A	3.10	+0.9 2/	6.85
Indonesia	6,113.05	+0.03	Rupiah	13,658.00	-0.16	A	5.46	+2.7 2/	13.22
Singapore	3,182.57	+0.04	Sing. Dollar	1.36	+0.11	D	0.25	+0.6 2/	5.25
Taiwan	12,118.71	U	Taiwan Dollar	30.13	0.00	U	0.67	+1.1 2/	2.63
South Korea	2,185.28	+0.39	Won	1,179.58	-0.04	A	1.43	+0.7 2/	1.25
India	41,198.66	+0.57	Rupee	71.32	-0.06	A	7.68	+8.6 2/	14.05
China	2,976.53	U	Yuan	6.91	0.00	U	2.86	+4.5 2/	4.35
Hong Kong	27,160.63	-2.82	HK Dollar	7.78	-0.08	A	2.28	+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	28,734.45	+0.04	US Dollar				+1.770	+2.3 2/	+1.771	4.75
Japan	23,379.40	+0.71	Yen	109.09	+0.21	D	-0.044	+0.5 2/	+0.020	1.48
Germany	13,345.00	+0.16	Ger. Mark****				-0.422	+1.5 2/	-0.372	0.25
Britain	7,483.57	+0.04	British Pound	0.77	+0.01	D	+0.686	+2.2 2/	+0.743	0.75
France	5,954.89	+0.49	Fr. Franc****				-0.422	+1.4 2/	-0.372	0.25
Canada	17,511.75	+0.06	Can. Dollar	1.32	-0.20	A	+1.995	+2.2 2/	+2.009	3.95
Italy	24,164.73	+0.57	Lira****				-0.422	+0.5 2/	-0.372	0.25
E M U	3,435.96	+0.51	Euro	0.91	+0.15	D	-0.422	+1.3 2/	-0.372	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of January 29, 2020 vs January 28, 2020
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 29, 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