

BUREAU OF THE TREASURY
Department of Finance
Friday, 31 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 30)						3.875	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 30)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.0233	U		
14-day				4.0397	U		
28-day				4.0741	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	533.52	3.297	U			3.309	+0.0
182-day	4,963.22	3.597	U			3.504	-0.0
364-day	351.32	3.963	U			3.896	-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	2.384	163.7	2.320	72.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	150.2	2.483	150.9	2.428	81.6
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	138.4	2.616	139.1	2.556	92.0
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	130.9	2.715	131.6	2.669	91.7
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	118.5	2.743	119.3	2.694	87.2
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	117.2	2.634	117.8	2.597	74.9
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	117.3	2.658	117.9	2.625	75.6
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	106.5	2.109	107.0	2.044	51.1
i.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	113.1	2.139	113.7	2.068	50.7
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	¥40,800	102.7	.652	102.7	.652	65.7
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	¥6,200	100.5	.409	100.5	.409	44.6
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	€750	101.8	.618	102.3	.555	72.7
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.2	4.308	123.5	4.209	51.9

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	0.50	07/15/2011	6.375	01/19/2022	-	-	4.052	-0.0
b.	2.5Y FXTN 10-57	2.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.191	-0.0
c.	3.5Y RTB 10-04	6.50	07/30/2013	3.250	08/15/2023	-	-	4.293	-0.1
d.	4.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.355	-0.1
e.	5.5Y FXTN 10-60	466.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.490	-0.0
f.	7.0Y RTB 15-01	8.03	10/10/2011	6.250	10/20/2026	-	-	4.427	-0.1
g.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.438	-0.1
h.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.448	-0.1
i.	11.5Y FXTN 20-17	1,742.35	07/15/2011	8.000	07/19/2031	-	-	4.417	-0.2
j.	12.0Y FXTN 20-18	2.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.529	-0.1
k.	12.0Y RTB 20-01	5.05	02/21/2012	5.875	03/01/2032	-	-	4.535	-0.1
l.	RTB – Others	9,537.70	Various	Various	Various	-na-	-na-	-na-	-na-
m.	FXTN – Others	23,942.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 30) was higher at P41,561.10M against Wednesday's P24,030.85M. Of this, P26,155.76M (62.93%) was for t-bonds, P9,557.28M (23.00%) RTBs and P5,848.06M (14.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos weaker at P50.960 to the dollar on Thursday (January 30) against Wednesday's P50.830. Today, it opened at a low of P50.930 reaching a high of P50.835 and an average of P50.866 with transaction volume of \$343.10 million as of 10:13 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	7,392.68	-0.93	Peso	50.96	+0.26	D	3.02	+2.5 1/	5.07
Thailand	1,523.99	-0.04	Baht	34.95	0.00	U	1.36	+0.9 2/	1.25
Malaysia	1,545.59	-0.31	Ringgit	4.08	+0.02	D	3.10	+0.9 2/	6.85
Indonesia	6,057.60	-0.91	Rupiah	13,655.00	+0.14	D	5.46	+2.7 2/	13.22
Singapore	3,170.68	-0.37	Sing. Dollar	1.36	+0.11	D	0.25	+0.6 2/	5.25
Taiwan	11,421.74	-5.75	Taiwan Dollar	30.27	+0.48	D	0.67	+1.1 2/	2.63
South Korea	2,148.00	-1.71	Won	1,189.26	+0.86	D	1.43	+0.7 2/	1.25
India	40,913.82	-0.69	Rupee	71.48	+0.28	D	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	26,449.13	-2.62	HK Dollar	7.77	-0.06	A	2.34	+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	28,859.44	+0.43	US Dollar				+1.777	+2.3 2/	+1.779	4.75
Japan	22,977.75	-1.72	Yen	108.93	-0.15	A	-0.052	+0.5 2/	+0.019	1.48
Germany	13,157.12	-1.41	Ger. Mark****				-0.422	+1.5 2/	-0.378	0.25
Britain	7,381.96	-1.36	British Pound	0.77	+0.04	D	+0.701	+2.2 2/	+0.752	0.75
France	5,871.77	-1.40	Fr. Franc****				-0.422	+1.4 2/	-0.378	0.25
Canada	17,490.56	-0.12	Can. Dollar	1.32	+0.34	D	+1.993	+2.2 2/	+2.008	3.95
Italy	23,781.10	-1.59	Lira****				-0.422	+0.5 2/	-0.378	0.25
E M U	3,401.38	-1.01	Euro	0.91	-0.11	A	-0.422	+1.3 2/	-0.378	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous report

/c Source: Bloomberg data of January 30, 2020 vs January 29, 2020

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

** Data from Bloomberg for January 30, 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