BUREAU OF THE TREASURY
Department of Finance
Monday, 03 February 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 31)						3.781	-9.37
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (January 31)						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	299.18	3.297	U			3.303	-0.0
182-day	1,922.39	3.597	U			3.474	-0.0
364-day	1,574.63	3.963	U			3.896	U

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	163.6	2.327	164.3	2.268	73.9
b.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.6	2.452	151.2	2.400	84.8
c.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.8	2.579	139.5	2.525	94.8
d.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.2	2.695	131.9	2.650	95.0
e.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.1	2.707	119.7	2.671	89.8
f.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.6	2.611	118.2	2.577	77.6
g.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.8	2.630	118.2	2.605	78.2
h.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	107.0	2.042	107.4	1.996	52.8
I.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.7	2.059	114.1	2.021	52.3
j.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.9	.636	102.9	.636	65.4
k.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.5	.404	100.5	.404	46.0
l.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.8	.619	102.3	.552	74.6
m.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.4	4.294	123.8	4.191	51.3

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	…	07/15/2011	6.375	01/19/2022	-	-	4.020	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.161	-0.0
c.	3.5Y RTB 10-04	15.00	07/30/2013	3.250	08/15/2023	-	-	4.273	-0.0
d.	4.5Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.344	-0.0
e.	5.5Y FXTN 10-60	185.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.429	-0.1
f.	7.0Y RTB 15-01	28.00	10/10/2011	6.250	10/20/2026	-	-	4.422	-0.0
g.	7.0Y RTB 15-02	16.80	02/21/2012	5.375	03/01/2027	-	-	4.432	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.444	-0.0
i.	11.5Y FXTN 20-17	720.98	07/15/2011	8.000	07/19/2031	-	-	4.419	+0.0
j.	12.0Y FXTN 20-18	11.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.532	+0.0
k.	12.0Y RTB 20-01	47.25	02/21/2012	5.875	03/01/2032	-	-	4.538	+0.0
l.	RTB – Others	6,545.19	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	18,995.10	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 31) was lower at P30,363.22M against Thursday's P41,561.10M. Of this, P19,914.78M (65.59%) was for t-bonds, P6,652.24M (21.91%) RTBs and P3,796.20M (12.50%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P50.830 to the dollar on Friday (January 31) against Thursday's P50.960. Today, it opened at P50.950 reaching a high of P50.900 slid to a low of P51.000 and an average of P50.932 with transaction volume of $323.00 million as of 10:15 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	7,200.79	-2.60	Peso	50.96	-0.26	A	3.09	+2.5 1/	5.07
Thailand	1,514.14	-0.65	Baht	34.95	0.00	U	1.36	+0.9 2/	1.25
Malaysia	1,531.06	-0.94	Ringgit	4.08	+0.40	D	3.10	+0.9 2/	6.85
Indonesia	5,940.05	-1.94	Rupiah	13,655.00	+0.67	D	5.46	+2.7 2/	13.22
Singapore	3,153.73	-0.53	Sing. Dollar	1.36	+0.28	D	0.25	+0.6 2/	5.25
Taiwan	11,495.10	+0.64	Taiwan Dollar	30.27	-0.10	A	0.67	+1.1 2/	2.63
South Korea	2,119.01	-1.35	Won	1,189.26	+0.45	D	1.42	+0.7 2/	1.25
India	40,723.49	-0.47	Rupee	71.48	-0.18	A	7.68	+8.6 2/	14.05
China	2,976.53	0.00	Yuan	6.91	0.00	U	2.86	+4.5 2/	4.35
Hong Kong	26,312.63	-0.52	HK Dollar	7.77	+0.01	D	2.35	+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	28,256.03	-2.09	US Dollar				+1.751	+2.3 2/	+1.745	4.75
Japan	23,205.18	+0.99	Yen	108.95	+0.02	D	-0.057	+0.5 2/	+0.013	1.48
Germany	12,981.97	-1.33	Ger. Mark****				-0.415	+1.5 2/	-0.384	0.25
Britain	7,286.01	-1.30	British Pound	0.76	-0.72	A	+0.765	+2.2 2/	+0.820	0.75
France	5,806.34	-1.11	Fr. Franc****				-0.415	+1.4 2/	-0.384	0.25
Canada	17,318.49	-0.98	Can. Dollar	1.32	+0.16	D	+1.991	+2.2 2/	+2.005	3.95
Italy	23,237.03	-2.29	Lira****				-0.415	+0.5 2/	-0.384	0.25
E M U	3,361.18	-1.18	Euro	0.91	-0.15	A	-0.415	+1.3 2/	-0.384	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of January 31, 2020 vs January 30, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for January 31, 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 // 02/03/20