BUREAU OF THE TREASURY

Department of Finance

Wednesday, 05 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(February 04)						3.781	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (February 04)						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	5,921.08	3.187	U			3.260	-0.0
182-day	4,233.66	3.523	U			3.473	+0.0
364-day	1,298.86	3.964	U			3.921	+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.	JPY .540 due 08/15/23	08/15/18	4 YRS	Y6,200	100.5	.404	100.5	.404	43.1
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	101.8	.623	102.2	.562	72.7
c.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.7	.651	102.7	.651	63.1
d.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.6	2.101	107.0	2.043	49.8
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.4	2.098	113.8	2.050	47.8
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	163.6	2.324	164.3	2.271	67.1
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.6	2.445	151.3	2.392	76.9
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	138.7	2.584	139.4	2.528	88.0
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.7	4.272	124.0	4.170	51.0
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	130.9	2.713	131.6	2.669	90.2
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	118.6	2.733	119.2	2.697	85.8
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	116.9	2.649	117.5	2.614	74.9
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.1	2.666	117.6	2.641	75.4

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	222.56	07/15/2011	6.375	01/19/2022	-	-	4.065	+0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.180	+0.0
c.	3.5Y RTB 10-04	10.00	07/30/2013	3.250	08/15/2023	-	-	4.251	+0.0
d.	4.5Y FXTN 10-59	3.60	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.332	+0.0
e.	5.5Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.393	+0.0
f.	7.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-	-	4.395	+0.0
g.	7.0Y RTB 15-02	6.00	02/21/2012	5.375	03/01/2027	-	-	4.403	+0.0
h.	9.0Y FXTN 20-15	22.37	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.430	-0.0
i.	11.5Y FXTN 20-17	401.00	07/15/2011	8.000	07/19/2031	-	-	4.490	+0.1
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.530	+0.1
k.	12.0Y RTB 20-01	2.44	02/21/2012	5.875	03/01/2032	-	-	4.537	+0.1
l.	RTB – Others	6,999.55	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	15,015.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 04) was lower at P34,142.72M against Monday's P48,845.16M. Of this, P15,668.13M (45.89%) was for t-bonds, P7,020.99M (20.56%) RTBs and P11,453.60M (33.55%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos stronger at P50.765 to the dollar on Tuesday (February 04) against Monday's P50.800. Today, it opened at a high of P50.700 slid to a low P50.800 and an average of P50.772 with transaction volume of $145.50 million as of 10:08 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	7,226.90	+1.26	Peso	50.77	-0.07	A	3.13	+2.9 1/	5.07
Thailand	1,519.38	+1.56	Baht	34.95	0.00	U	1.36	+0.9 2/	1.25
Malaysia	1,535.80	+0.91	Ringgit	4.11	-0.09	A	3.09	+0.9 2/	6.85
Indonesia	5,922.34	+0.65	Rupiah	13,724.00	-0.23	A	5.46	+2.7 2/	13.22
Singapore	3,156.57	+1.29	Sing. Dollar	1.37	+0.24	D	0.25	+0.6 2/	5.25
Taiwan	11,555.92	+1.77	Taiwan Dollar	30.18	-0.39	A	0.67	+1.1 2/	2.63
South Korea	2,159.90	+1.94	Won	1,187.84	-0.40	A	1.40	+0.7 2/	1.25
India	40,789.38	+2.30	Rupee	71.29	-0.13	A	7.68	+8.6 2/	14.05
China	2,783.29	+1.34	Yuan	6.99	-0.37	A	2.82	+4.5 2/	4.35
Hong Kong	26,675.98	+1.21	HK Dollar	7.77	-0.01	A	2.33	+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	28,807.63	+1.44	US Dollar				+1.741	+2.3 2/	+1.717	4.75
Japan	23,084.59	+0.49	Yen	108.99	+0.53	D	-0.061	+0.5 2/	+0.012	1.48
Germany	13,281.74	+1.81	Ger. Mark****				-0.423	+1.5 2/	-0.382	0.25
Britain	7,439.82	+1.55	British Pound	0.77	+0.41	D	+0.761	+2.2 2/	+0.816	0.75
France	5,935.05	+1.76	Fr. Franc****				-0.423	+1.4 2/	-0.382	0.25
Canada	17,512.73	+0.77	Can. Dollar	1.33	+0.29	D	+1.981	+2.2 2/	+2.006	3.95
Italy	23,844.85	+1.64	Lira****				-0.423	+0.5 2/	-0.316	0.25
E M U	3,427.78	+1.75	Euro	0.90	+0.09	D	-0.423	+1.3 2/	-0.316	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 04, 2020 vs February 03, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 04, 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/ January 2020 (Base index 2012 = 100)
2/ December 2019

Original Signed:

Chief, FMMAD

fmmad // 02/05/20