

BUREAU OF THE TREASURY
Department of Finance
Friday, 07 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 06)						3.781	U
e. LENDING RATES							
OLF				4.5000	U		
Prime Lending (February 06)						5.073	U
f. ODF				3.5000	U		
g. TDF							
7-day				4.0240	U		
14-day				4.0197	U		
28-day				4.0419	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,385.57	3.187	U			3.247	-0.0
182-day	2,210.30	3.523	U			3.482	-0.0
364-day	970.42	3.964	U			3.923	-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	100.4	.423	100.4	.423	45.2
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.0	.595	102.4	.533	67.4
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	\$2,000	106.3	2.130	106.7	2.084	50.2
d.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.668	102.6	.668	65.1
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	\$1,500	113.0	2.138	113.4	2.096	48.7
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	\$2,000	163.2	2.351	163.8	2.303	66.4
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	\$1,744	150.4	2.462	151.1	2.402	74.1
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	\$1,022	138.8	2.580	139.5	2.523	83.9
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.7	4.272	124.0	4.170	58.0
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	\$1,331	131.1	2.701	131.8	2.654	85.3
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	\$2,000	118.7	2.728	119.3	2.692	82.0
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	\$2,000	116.6	2.665	117.1	2.635	73.6
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	\$2,000	116.8	2.685	117.2	2.661	74.1

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	52.49	07/15/2011	6.375	01/19/2022	-	-	4.059	-0.0
b.	2.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.140	-0.0
c.	3.5Y RTB 10-04	46.82	07/30/2013	3.250	08/15/2023	-	-	4.221	-0.0
d.	4.5Y FXTN 10-59	507.95	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.350	+0.0
e.	5.5Y FXTN 10-60	1,653.55	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.377	-0.0
f.	6.5Y RTB 15-01	12.45	10/10/2011	6.250	10/20/2026	-	-	4.362	-0.0
g.	7.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.370	-0.0
h.	9.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.428	-0.0
i.	11.5Y FXTN 20-17	121.10	07/15/2011	8.000	07/19/2031	-	-	4.430	-0.0
j.	12.0Y FXTN 20-18	0.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.473	-0.0
k.	12.0Y RTB 20-01	7.70	02/21/2012	5.875	03/01/2032	-	-	4.478	-0.0
l.	RTB – Others	9,195.05	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	15,103.06	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 06) was higher at P32,266.66M against Wednesday’s P27,153.02M. Of this, P17,438.35M (54.04%) was for t-bonds, P9,262.02M (28.70%) RTBs and P5,566.29M (17.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P50.780 to the dollar on Thursday (February 06) against Wednesday’s P50.920. Today, it opened at P50.850 reaching a high of P50.780 slid to a low of P50.860 and an average of P50.816 with transaction volume of \$243.50 million as of 10:04 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	7,506.51	+2.09	Peso	50.78	-0.27	A	3.20	+2.9 1/	5.07
Thailand	1,535.79	+0.11	Baht	34.95	0.00	U	1.13	+0.9 2/	1.25
Malaysia	1,552.77	+1.04	Ringgit	4.12	+0.14	D	3.09	+0.9 2/	6.85
Indonesia	5,987.15	+0.14	Rupiah	13,645.00	-0.12	A	5.45	+2.7 2/	13.22
Singapore	3,231.55	+0.98	Sing. Dollar	1.39	+0.33	D	0.25	+0.6 2/	5.25
Taiwan	11,549.68	+1.52	Taiwan Dollar	30.06	+0.14	D	0.67	+1.1 2/	2.63
South Korea	2,227.94	+2.88	Won	1,184.12	+0.16	D	1.39	+0.7 2/	1.25
India	41,306.03	+0.40	Rupee	71.19	-0.04	A	7.68	+8.6 2/	14.05
China	2,866.51	+1.72	Yuan	6.97	-0.09	A	2.78	+4.5 2/	4.35
Hong Kong	27,493.70	+2.64	HK Dollar	7.76	-0.01	A	2.27	+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	29,379.77	+0.30	US Dollar				+1.742	+2.3 2/	+1.759	4.75
Japan	23,873.59	+2.38	Yen	109.80	+0.12	D	-0.061	+0.5 2/	+0.012	1.48
Germany	13,574.82	+0.72	Ger. Mark****				-0.427	+1.5 2/	-0.390	0.25
Britain	7,504.79	+0.30	British Pound	0.77	+0.68	D	+0.765	+2.2 2/	+0.840	0.75
France	6,038.18	+0.88	Fr. Franc****				-0.427	+1.4 2/	-0.390	0.25
Canada	17,757.49	+0.60	Can. Dollar	1.33	+0.08	D	+1.973	+2.2 2/	+2.005	3.95
Italy	24,490.35	+1.05	Lira****				-0.427	+0.5 2/	-0.390	0.25
E M U	3,487.44	+0.41	Euro	0.91	+0.16	D	-0.427	+1.3 2/	-0.390	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of February 06, 2020 vs February 05, 2020
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for February 06, 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