BUREAU OF THE TREASURY
Department of Finance
Wednesday, 12 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)				3.7500	U		
IBCL(February 11)						3.531	-15.62
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 11)						5.073	U
f. ODF				3.2500	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	1,105.07	3.115	U			3.215	-0.0
182-day	2,369.74	3.461	U			3.459	-0.0
364-day	861.29	3.908	U			3.926	-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	.394	100.5	.394	43.4
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.2	.566	102.7	.498	66.8
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.4	2.117	106.8	2.065	50.2
d.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.8	.637	102.8	.637	63.2
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.3	2.100	113.8	2.051	45.9
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	163.8	2.298	164.5	2.246	62.5
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.9	2.413	151.7	2.354	71.1
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.1	2.548	140.0	2.478	81.2
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.8	4.261	124.2	4.159	59.4
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.5	2.672	132.3	2.624	84.2
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.4	2.689	119.9	2.656	80.4
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.2	2.632	117.7	2.600	72.2
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.3	2.655	117.8	2.627	72.8

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	-	-	3.989	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.095	-0.0
c.	3.5Y RTB 10-04	6.50	07/30/2013	3.250	08/15/2023	-	-	4.183	+0.0
d.	4.5Y FXTN 10-59	7.44	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.337	U
e.	5.5Y FXTN 10-60	90.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.338	-0.0
f.	6.5Y RTB 15-01	31.80	10/10/2011	6.250	10/20/2026	-	-	4.313	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.322	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.374	-0.0
i.	11.5Y FXTN 20-17	508.50	07/15/2011	8.000	07/19/2031	-	-	4.400	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.442	-0.0
k.	12.0Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.597	-0.0
l.	RTB – Others	36,305.18	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	17,321.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 11) was higher at P58,609.23M against Monday's P28,162.52M. Of this, P17,927.15M (30.59%) was for t-bonds, P36,345.98M (62.01%) RTBs and P4,336.10M (7.40%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and ½ centavos stronger at P50.695 to the dollar on Tuesday (February 11) against Monday's P50.780. Today, it opened at P50.540 reaching a high of P50.520 slid to a low of P50.595 and an average of P50.567 with transaction volume of $272.00 million as of 10:18 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	7,439.40	+0.11	Peso	50.70	-0.17	A	3.38	+2.9 1/	5.07
Thailand	1,523.93	-0.74	Baht	34.95	0.00	U	1.12	+0.9 2/	1.25
Malaysia	1,551.48	+0.56	Ringgit	4.13	-0.30	A	3.09	+0.9 2/	6.85
Indonesia	5,954.40	+0.04	Rupiah	13,683.00	-0.26	A	5.43	+2.7 2/	13.22
Singapore	3,175.57	+0.39	Sing. Dollar	1.39	-0.09	A	0.25	+0.6 2/	5.25
Taiwan	11,664.04	+0.78	Taiwan Dollar	30.03	-0.20	A	0.67	+1.1 2/	2.63
South Korea	2,223.12	+1.00	Won	1,184.05	-0.27	A	1.36	+0.7 2/	1.25
India	41,216.14	+0.58	Rupee	71.30	-0.06	A	7.68	+8.6 2/	14.05
China	2,901.67	+0.39	Yuan	6.97	-0.08	A	2.68	+4.5 2/	4.35
Hong Kong	27,583.88	+1.26	HK Dollar	7.76	-0.01	A	2.16	+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	29,276.34	0.00	US Dollar				+1.713	+2.3 2/	+1.721	4.75
Japan	23,685.98	U	Yen	109.88	+0.10	D	-0.066	+0.5 2/	+0.008	1.48
Germany	13,627.84	+0.99	Ger. Mark****				-0.425	+1.5 2/	-0.395	0.25
Britain	7,499.44	+0.71	British Pound	0.77	-0.03	A	+0.754	+2.2 2/	+0.816	0.75
France	6,054.76	+0.65	Fr. Franc****				-0.425	+1.4 2/	-0.395	0.25
Canada	17,777.11	+0.21	Can. Dollar	1.33	+0.01	D	+1.964	+2.2 2/	+2.000	3.95
Italy	24,688.89	+0.74	Lira****				-0.425	+0.5 2/	-0.395	0.25
E M U	3,506.57	+0.69	Euro	0.92	+0.28	D	-0.425	+1.3 2/	-0.395	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 11, 2020 vs February 10, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 11, 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 // 02/12/20