BUREAU OF THE TREASURY
Department of Finance
Friday, 14 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 13)						3.469	-12.5
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 13)						5.073	U
f. ODF				3.2500	U		
g. TDF							
7-day				3.8943	U		
14-day				3.8772	U		
28-day				3.9054	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,824.03	3.115	U			3.196	-0.0
182-day	1,177.65	3.461	U			3.451	+0.0
364-day	1,113.18	3.908	U			3.914	-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	.411	100.4	.411	44.2
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.3	.548	102.8	.481	66.0
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.6	2.090	107.0	2.040	48.8
d.	JPY .990 due 08/15/28	08/15/18	9 YRS	Y40,800	102.6	.662	102.6	.662	63.8
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.5	2.082	113.9	2.038	46.0
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.1	2.267	164.7	2.218	61.2
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.4	2.374	152.1	2.315	68.8
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.6	2.509	140.3	2.452	80.1
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.9	4.257	124.2	4.158	58.8
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	131.9	2.645	132.7	2.598	83.3
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	119.8	2.661	120.4	2.627	79.3
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.5	2.614	118.0	2.583	72.5
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.6	2.638	118.1	2.611	73.1

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	23.00	07/15/2011	6.375	01/19/2022	-	-	4.022	+0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.099	-0.0
c.	3.5Y RTB 10-04	24.70	07/30/2013	3.250	08/15/2023	-	-	4.172	-0.0
d.	4.5Y FXTN 10-59	153.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.300	-0.0
e.	5.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.308	+0.0
f.	6.5Y RTB 15-01	26.02	10/10/2011	6.250	10/20/2026	-	-	4.315	-0.0
g.	7.0Y RTB 15-02	0.60	02/21/2012	5.375	03/01/2027	-	-	4.326	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.384	-0.0
i.	11.5Y FXTN 20-17	105.60	07/15/2011	8.000	07/19/2031	-	-	4.432	+0.0
j.	12.0Y FXTN 20-18	50.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.453	+0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.581	-0.0
l.	RTB – Others	13,259.27	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	10,078.93	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 13) was lower at P27,836.48M against Wednesday's P49,588.35M. Of this, P10,411.03M (37.40%) was for t-bonds, P13,310.59M (47.82%) RTBs and P4,114.86M (14.78%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P50.500 to the dollar on Thursday (February 13) against Wednesday's P50.570. Today, it opened at a low of P50.470 reaching a high of P50.420 and an average of P50.441 with transaction volume of $276.00 million as of 10:06 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	7,403.12	+0.27	Peso	50.50	-0.14	A	3.29	+2.9 1/	5.07
Thailand	1,532.77	-0.46	Baht	31.12	-0.11	A	1.12	+1.1 2/	1.25
Malaysia	1,539.16	-0.24	Ringgit	4.14	+0.12	D	3.09	+1.0 2/	6.85
Indonesia	5,871.95	-0.70	Rupiah	13,716.00	+0.23	D	5.39	+2.7 2/	13.22
Singapore	3,220.09	-0.10	Sing. Dollar	1.39	+0.17	D	0.25	+0.8 2/	5.25
Taiwan	11,791.78	+0.15	Taiwan Dollar	30.02	+0.02	D	0.67	+1.9 2/	2.63
South Korea	2,232.96	-0.24	Won	1,183.81	+0.30	D	1.35	+1.5 2/	1.25
India	41,459.79	-0.26	Rupee	71.35	-0.04	A	7.68	+9.6 2/	14.05
China	2,906.07	-0.71	Yuan	6.98	+0.18	D	2.61	+5.4 2/	4.35
Hong Kong	27,730.00	-0.34	HK Dollar	7.77	-0.03	A	2.03	+2.9 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	29,423.31	-0.43	US Dollar				+1.704	+2.5 2/	+1.725	4.75
Japan	23,827.73	-0.14	Yen	109.70	-0.25	A	-0.066	+0.8 2/	+0.007	1.48
Germany	13,745.43	-0.03	Ger. Mark****				-0.433	+1.7 2/	-0.391	0.25
Britain	7,452.03	-1.09	British Pound	0.77	-0.05	A	+0.755	+2.2 2/	+0.814	0.75
France	6,093.14	-0.19	Fr. Franc****				-0.433	+1.5 2/	-0.391	0.25
Canada	17,821.17	-0.07	Can. Dollar	1.33	-0.09	A	+1.964	+2.2 2/	+2.000	3.95
Italy	24,892.15	+0.12	Lira****				-0.433	+0.5 2/	-0.391	0.25
E M U	3,517.57	-0.08	Euro	0.92	+0.40	D	-0.433	+1.4 2/	-0.391	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 13, 2020 vs February 12, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 13, 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/ January 2020

Original Signed:

Chief, FMMAD

fmmad // 02/14/20