BUREAU OF THE TREASURY
Department of Finance
Monday, 17 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 14)						3.625	+15.62
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 14)						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	1,248.16	3.115	U			3.199	+0.0
182-day	1,782.14	3.461	U			3.449	-0.0
364-day	2,011.11	3.908	U			3.904	-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	3 YRS	Y6,200	100.5	.402	100.5	.402	43.6
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.5	.519	103.0	.450	64.4
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.7	2.083	107.0	2.040	50.8
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	102.7	.654	102.7	.654	64.0
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.6	2.073	113.9	2.029	47.2
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.2	2.260	164.8	2.208	62.4
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.6	2.352	152.3	2.296	69.1
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.8	2.490	140.5	2.435	80.6
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.8	4.259	124.1	4.161	59.5
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.1	2.636	132.8	2.592	85.0
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.1	2.643	120.8	2.606	79.5
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	117.6	2.606	118.1	2.578	74.2
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.8	2.629	118.2	2.603	74.7

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	4.50	07/15/2011	6.375	01/19/2022	-	-	4.006	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.088	-0.0
c.	3.5Y RTB 10-04	1.50	07/30/2013	3.250	08/15/2023	-	-	4.168	-0.0
d.	4.5Y FXTN 10-59	108.22	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.309	+0.0
e.	5.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.310	+0.0
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.324	+0.0
g.	7.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.335	+0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.385	+0.0
i.	11.5Y FXTN 20-17	77.49	07/15/2011	8.000	07/19/2031	-	-	4.429	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.445	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.561	-0.0
l.	RTB – Others	10,063.75	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	7,532.33	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (February 14) was lower at P22,831.20M against Thursday's P27,836.48M. Of this, P7,722.54M (33.82%) was for t-bonds, P10,067.25M (44.09%) RTBs and P5,041.41M (22.08%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P50.560 to the dollar on Friday (February 14) against Thursday's P50.500. Today, it opened at P50.580 reaching a high of P50.535 slid to a low of P50.610 and an average of P50.575 with transaction volume of $274.00 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	7,282.00	-1.64	Peso	50.56	+0.12	D	3.28	+2.9 1/	5.07
Thailand	1,526.30	-0.42	Baht	31.17	+0.14	D	1.12	+1.1 2/	1.25
Malaysia	1,544.46	+0.34	Ringgit	4.14	-0.07	A	3.09	+1.0 2/	6.85
Indonesia	5,866.95	-0.09	Rupiah	13,703.00	-0.09	A	5.38	+2.7 2/	13.22
Singapore	3,220.03	+0.00	Sing. Dollar	1.39	+0.16	D	0.25	+0.8 2/	5.25
Taiwan	11,815.70	+0.20	Taiwan Dollar	30.02	+0.01	D	0.67	+1.9 2/	2.63
South Korea	2,243.59	+0.48	Won	1,182.89	-0.08	A	1.35	+1.5 2/	1.25
India	41,257.74	-0.49	Rupee	71.38	+0.04	D	7.68	+9.6 2/	14.05
China	2,917.01	+0.38	Yuan	6.98	0.00	U	2.57	+5.4 2/	4.35
Hong Kong	27,815.60	+0.31	HK Dollar	7.77	+0.01	D	2.01	+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	29,398.08	-0.09	US Dollar				+1.692	+2.5 2/	+1.710	4.75
Japan	23,687.59	-0.59	Yen	109.83	+0.12	D	-0.074	+0.8 2/	-0.011	1.48
Germany	13,744.21	-0.01	Ger. Mark****				-0.436	+1.7 2/	-0.396	0.25
Britain	7,409.53	-0.57	British Pound	0.77	-0.32	A	+0.754	+2.2 2/	+0.806	0.75
France	6,069.35	-0.39	Fr. Franc****				-0.436	+1.5 2/	-0.396	0.25
Canada	17,843.36	+0.12	Can. Dollar	1.32	-0.14	A	+1.964	+2.2 2/	+2.000	3.95
Italy	24,867.01	-0.10	Lira****				-0.436	+0.5 2/	-0.396	0.25
E M U	3,506.27	-0.32	Euro	0.92	+0.32	D	-0.436	+1.4 2/	-0.396	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reportg
/c Source: Bloomberg data of February 14, 2020 vs February 13, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 14, 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 // 02/17/20