BUREAU OF THE TREASURY
Department of Finance
Tuesday, 18 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 17)						3.656	+3.13
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 17)						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	1,688.72	3.072	-4.3			3.181	-0.0
182-day	3,059.94	3.420	-4.1			3.433	-0.0
364-day	1,628.21	3.836	-7.2			3.889	-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	.405	100.5	.405	44.8
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.6	.513	103.0	.451	65.0
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.0	2.045	107.4	1.995	49.5
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	102.7	.658	102.7	.658	66.1
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.8	2.048	114.2	1.998	47.4
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.5	2.238	165.1	2.188	63.6
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.8	2.342	152.4	2.287	71.4
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	139.9	2.481	140.7	2.417	82.1
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.8	4.261	124.1	4.164	56.2
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.5	2.606	133.3	2.560	85.3
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.6	2.613	121.2	2.579	80.4
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	118.3	2.567	118.9	2.536	73.6
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	117.4	2.597	118.9	2.571	75.0

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	4.83	07/15/2011	6.375	01/19/2022	-	-	4.986	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.076	-0.0
c.	3.5Y RTB 10-04	16.00	07/30/2013	3.250	08/15/2023	-	-	4.164	-0.0
d.	4.5Y FXTN 10-59	3.87	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.309	U
e.	5.5Y FXTN 10-60	100.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.303	-0.0
f.	6.5Y RTB 15-01	33.00	10/10/2011	6.250	10/20/2026	-	-	4.324	U
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.337	+0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.400	+0.0
i.	11.5Y FXTN 20-17	5.11	07/15/2011	8.000	07/19/2031	-	-	4.428	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.486	+0.0
k.	12.0Y RTB 20-01	4.83	02/21/2012	5.875	03/01/2032	-	-	4.573	+0.0
l.	RTB – Others	19,052.77	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	4,623.76	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Monday (February 17) was higher at P30,221.04M against Friday's P22,831.20M. Of this, P4,737.57M (15.68%) was for t-bonds, P19,106.60M (63.22%) RTBs and P6,376.87M (21.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P50.570 to the dollar on Monday (February 17) against Friday's P50.560. Today, it opened at P50.630 reaching a high of P50.590 slid to a low of P50.650 and an average of P50.613 with transaction volume of $333.00 million as of 10:10 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	7,326.85	+0.62	Peso	50.57	+0.02	D	3.26	+2.9 1/	5.07
Thailand	1,527.25	+0.06	Baht	31.18	+0.03	D	1.12	+1.1 2/	1.25
Malaysia	1,537.12	-0.48	Ringgit	4.14	+0.14	D	3.09	+1.0 2/	6.85
Indonesia	5,867.52	+0.01	Rupiah	13,664.00	-0.28	A	5.36	+2.7 2/	13.22
Singapore	3,213.00	-0.22	Sing. Dollar	1.39	-0.13	A	0.25	+0.8 2/	5.25
Taiwan	11,763.51	-0.44	Taiwan Dollar	30.03	+0.02	D	0.67	+1.9 2/	2.63
South Korea	2,242.17	-0.06	Won	1,183.63	+0.06	D	1.34	+1.5 2/	1.25
India	41,055.69	-0.49	Rupee	71.35	-0.04	A	7.68	+9.6 2/	14.05
China	2,983.62	+2.28	Yuan	6.98	-0.03	A	2.55	+5.4 2/	4.35
Hong Kong	27,959.60	+0.52	HK Dollar	7.77	-0.01	A	2.00	+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	U	US Dollar				+1.692	+2.5 2/	+1.710	4.75
Japan	23,523.24	-0.69	Yen	109.87	+0.04	D	-0.074	+0.8 2/	-0.011	1.48
Germany	13,783.89	+0.29	Ger. Mark****				-0.436	+1.7 2/	-0.396	0.25
Britain	7,433.25	+0.32	British Pound	0.77	-0.02	A	+0.754	+2.2 2/	+0.806	0.75
France	6,085.95	+0.27	Fr. Franc****				-0.436	+1.5 2/	-0.396	0.25
Canada	17,848.36	+0.03	Can. Dollar	1.32	-0.09	A	+1.964	+2.2 2/	+2.000	3.95
Italy	25,120.54	+1.02	Lira****				-0.436	+0.5 2/	-0.396	0.25
E M U	3,520.70	+0.41	Euro	0.92	-0.07	A	-0.436	+1.4 2/	-0.396	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 17, 2020 vs February 14, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 17, 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 // 02/18/20