BUREAU OF THE TREASURY
Department of Finance
Wednesday, 19 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 18)						3.656	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 18)						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	3,791.67	3.072	U			3.162	-0.0
182-day	2,628.34	3.420	U			3.431	-0.0
364-day	1,119.66	3.836	U			3.876	-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	100.6	.355	100.6	.355	41.7
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	103.0	.447	103.5	.388	59.5
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.8	2.065	107.2	2.018	50.6
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	102.8	.641	102.8	.641	65.5
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.8	2.051	114.2	2.005	46.9
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.5	2.236	165.1	2.186	62.4
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.8	2.336	152.5	2.278	69.4
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.3	2.451	141.0	2.397	79.1
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.8	4.260	124.1	4.164	55.8
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	133.0	2.575	133.9	2.525	80.7
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.9	2.597	121.5	2.565	77.9
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	118.6	2.551	119.1	2.521	71.0
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	118.7	2.580	119.1	2.555	72.3

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	63.38	07/15/2011	6.375	01/19/2022	-	-	4.047	+0.1
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.080	+0.0
c.	3.5Y RTB 10-04	3.00	07/30/2013	3.250	08/15/2023	-	-	4.156	-0.0
d.	4.5Y FXTN 10-59	168.12	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.290	-0.0
e.	5.5Y FXTN 10-60	6.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.303	U
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.337	+0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.530	+0.2
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.419	+0.0
i.	11.5Y FXTN 20-17	1,133.20	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	4.473	-0.0
k.	12.0Y RTB 20-01	54.53	02/21/2012	5.875	03/01/2032	-	-	4.600	+0.0
l.	RTB – Others	12,074.49	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	8,454.95	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 18) was lower at P29,497.54M against Monday's P30,221.04M. Of this, P9,825.85M (33.31%) was for t-bonds, P12,132.02M (41.13%) RTBs and P7,539.67M (25.56%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 and ½ centavos weaker at P50.645 to the dollar on Tuesday (February 18) against Monday's P50.570. Today, it opened at P50.630 reaching a high of P50.600 slid to a low of P50.650 and an average of P50.624 with transaction volume of $243.40 million as of 10:07 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	7,322.89	-0.05	Peso	50.65	+0.15	D	3.23	+2.9 1/	5.07
Thailand	1,513.68	-0.89	Baht	31.23	+0.16	D	1.12	+1.1 2/	1.25
Malaysia	1,537.08	0.00	Ringgit	4.15	+0.21	D	3.09	+1.0 2/	6.85
Indonesia	5,886.96	+0.33	Rupiah	13,706.00	+0.31	D	5.36	+2.7 2/	13.22
Singapore	3,196.63	-0.51	Sing. Dollar	1.39	+0.22	D	0.25	+0.8 2/	5.25
Taiwan	11,648.98	-0.97	Taiwan Dollar	30.11	+0.29	D	0.67	+1.9 2/	2.63
South Korea	2,208.88	-1.48	Won	1,190.95	+0.62	D	1.33	+1.5 2/	1.25
India	40,894.38	-0.39	Rupee	71.50	+0.21	D	7.68	+9.6 2/	14.05
China	2,984.97	+0.05	Yuan	7.00	+0.30	D	2.53	+5.4 2/	4.35
Hong Kong	27,530.20	-1.54	HK Dollar	7.77	+0.02	D	1.99	+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	29,232.19	-0.56	US Dollar				+1.693	+2.5 2/	+1.725	4.75
Japan	23,193.80	-1.40	Yen	109.73	-0.13	A	-0.076	+0.8 2/	-0.013	1.48
Germany	13,681.19	-0.75	Ger. Mark****				-0.434	+1.7 2/	-0.393	0.25
Britain	7,382.01	-0.69	British Pound	0.77	+0.03	D	+0.759	+2.2 2/	+0.805	0.75
France	6,056.82	-0.48	Fr. Franc****				-0.434	+1.5 2/	-0.393	0.25
Canada	17,858.34	+0.06	Can. Dollar	1.33	+0.23	D	+1.964	+2.2 2/	+1.991	3.95
Italy	25,223.51	+0.41	Lira****				-0.434	+0.5 2/	-0.393	0.25
E M U	3,511.63	-0.28	Euro	0.92	+0.18	D	-0.434	+1.4 2/	-0.393	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 18, 2020 vs February 17, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 18, 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 // 02/19/20