BUREAU OF THE TREASURY
Department of Finance
Thursday, 20 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 19)						3.656	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 19)						5.073	U
f. ODF				3.2500	U		
g. TDF							
7-day				3.8301	-6.42		
14-day				3.8759	-0.13		
28-day				3.8984	-0.70		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	3,299.66	3.072	U			3.138	-0.0
182-day	2,859.34	3.420	U			3.425	-0.0
364-day	2,298.50	3.836	U			3.868	-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	100.7	.342	100.7	.342	41.1
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	103.2	.424	103.7	.359	59.6
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.6	2.092	107.0	2.046	53.9
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	102.9	.630	102.9	.630	64.6
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.6	2.069	113.9	2.027	49.7
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.4	2.240	165.0	2.190	63.5
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.9	2.325	152.7	2.263	68.7
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.2	2.452	141.1	2.388	78.9
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.8	4.261	124.1	4.163	59.8
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	132.9	2.582	133.7	2.532	82.2
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	121.0	2.595	121.5	2.563	78.5
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	118.5	2.558	119.1	2.523	72.0
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	118.7	2.579	119.1	2.556	73.2

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	28.90	07/15/2011	6.375	01/19/2022	-	-	4.047	U
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.067	-0.0
c.	3.5Y RTB 10-04	4.58	07/30/2013	3.250	08/15/2023	-	-	4.142	-0.0
d.	4.5Y FXTN 10-59	2.35	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.290	U
e.	5.5Y FXTN 10-60	1.00	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	-	-	4.301	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.458	-0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.376	-0.0
i.	11.5Y FXTN 20-17	651.77	07/15/2011	8.000	07/19/2031	-	-	4.368	-0.0
j.	12.0Y FXTN 20-18	35.40	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.438	-0.0
k.	12.0Y RTB 20-01	4.90	02/21/2012	5.875	03/01/2032	-	-	4.600	U
l.	RTB – Others	18,487.13	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	21,629.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 19) was higher at P49,303.13M against Tuesday's P29,497.54M. Of this, P22,349.02M (45.33%) was for t-bonds, P18,496.61M (37.52%) RTBs and P8,457.50M (17.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P50.540 to the dollar on Wednesday (February 19) against Tuesday's P50.645. Today, it opened at P50.600 reaching a high of P50.570 slid to a low of P50.625 and an average of P50.596 with transaction volume of $496.64 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	7,396.94	+1.01	Peso	50.54	-0.21	A	3.40	+2.9 1/	5.07
Thailand	1,505.54	-0.54	Baht	31.19	-0.12	A	1.12	+1.1 2/	1.25
Malaysia	1,534.16	-0.19	Ringgit	4.16	+0.22	D	3.09	+1.0 2/	6.85
Indonesia	5,928.79	+0.71	Rupiah	13,703.00	-0.02	A	5.35	+2.7 2/	13.22
Singapore	3,213.71	+0.53	Sing. Dollar	1.39	0.00	U	0.25	+0.8 2/	5.25
Taiwan	11,758.84	+0.94	Taiwan Dollar	30.13	+0.04	D	0.67	+1.9 2/	2.63
South Korea	2,210.34	+0.07	Won	1,190.05	-0.08	A	1.32	+1.5 2/	1.25
India	41,323.00	+1.05	Rupee	71.51	+0.01	D	7.68	+9.6 2/	14.05
China	2,975.40	-0.32	Yuan	6.99	-0.13	A	2.51	+5.4 2/	4.35
Hong Kong	27,655.81	+0.46	HK Dollar	7.77	+0.04	D	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	29,348.03	+0.40	US Dollar				+1.695	+2.5 2/	+1.715	4.75
Japan	23,400.70	+0.89	Yen	110.33	+0.55	D	-0.078	+0.8 2/	-0.019	1.48
Germany	13,789.00	+0.79	Ger. Mark****				-0.433	+1.7 2/	-0.394	0.25
Britain	7,457.02	+1.02	British Pound	0.77	+0.36	D	+0.756	+2.2 2/	+0.804	0.75
France	6,111.24	+0.90	Fr. Franc****				-0.433	+1.5 2/	-0.394	0.25
Canada	17,925.36	+0.38	Can. Dollar	1.32	-0.17	A	+1.964	+2.2 2/	+1.996	3.95
Italy	25,477.55	+1.01	Lira****				-0.433	+0.5 2/	-0.394	0.25
E M U	3,539.12	+0.78	Euro	0.93	+0.24	D	-0.433	+1.4 2/	-0.394	0.25

Source: Bloomberg

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