BUREAU OF THE TREASURY
Department of Finance
Friday, 21 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 20)						3.656	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 20)						5.073	U
f. ODF				3.2500	U		
g. TDF							
7-day				3.8301	U		
14-day				3.8759	U		
28-day				3.8984	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,330.70	3.072	U			3.116	-0.0
182-day	1,221.30	3.420	U			3.422	-0.0
364-day	652.69	3.836	U			3.869	+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	.332	100.7	.332	40.8
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	103.3	.407	103.8	.345	57.6
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	107.1	2.030	107.4	1.984	52.7
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	103.0	.615	103.0	.615	65.9
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	114.1	2.011	114.4	1.973	49.3
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.7	2.211	165.3	2.163	65.9
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	152.4	2.283	153.1	2.226	70.1
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	141.0	2.390	141.6	2.342	79.5
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.8	4.260	124.1	4.162	60.8
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	133.7	2.535	134.4	2.493	83.5
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	121.5	2.565	122.1	2.532	80.8
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	119.2	2.517	119.7	2.488	73.9
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	119.3	2.545	119.7	2.525	75.5

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	…	07/15/2011	6.375	01/19/2022	-	-	4.032	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.040	-0.0
c.	3.5Y RTB 10-04	38.10	07/30/2013	3.250	08/15/2023	-	-	4.119	-0.0
d.	4.5Y FXTN 10-59	34.20	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.290	U
e.	5.5Y FXTN 10-60	43.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.285	-0.0
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.294	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.454	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.377	+0.0
i.	11.5Y FXTN 20-17	125.40	07/15/2011	8.000	07/19/2031	-	-	4.363	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.435	-0.0
k.	12.0Y RTB 20-01	13.80	02/21/2012	5.875	03/01/2032	-	-	4.595	-0.0
l.	RTB – Others	22,423.90	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	15,608.28	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 20) was lower at P43,491.37M against Wednesday's P49,303.13M. Of this, P15,810.88M (36.35%) was for t-bonds, P22,475.80M (51.68%) RTBs and P5,204.69M (11.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P50.580 to the dollar on Thursday (February 20) against Wednesday's P50.540. Today, it opened at P50.690 reaching a high of P50.670 slid to a low of P50.725 and an average of P50.695 with transaction volume of $375.00 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	7,413.00	+0.22	Peso	50.58	+0.08	D	3.37	+2.9 1/	5.07
Thailand	1,491.24	-0.95	Baht	31.49	+0.97	D	1.12	+1.1 2/	1.25
Malaysia	1,534.98	+0.05	Ringgit	4.18	+0.53	D	3.09	+1.0 2/	6.85
Indonesia	5,942.49	+0.23	Rupiah	13,828.00	+0.91	D	5.35	+2.7 2/	13.22
Singapore	3,198.68	-0.47	Sing. Dollar	1.40	+0.63	D	0.25	+0.8 2/	5.25
Taiwan	11,725.09	-0.29	Taiwan Dollar	30.26	+0.44	D	0.67	+1.9 2/	2.63
South Korea	2,195.50	-0.67	Won	1,205.49	+1.30	D	1.32	+1.5 2/	1.25
India	41,170.12	-0.37	Rupee	71.63	+0.17	D	7.68	+9.6 2/	14.05
China	3,030.15	+1.84	Yuan	7.02	+0.42	D	2.50	+5.4 2/	4.35
Hong Kong	27,609.16	-0.17	HK Dollar	7.78	+0.15	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	29,219.98	-0.44	US Dollar				+1.696	+2.5 2/	+1.699	4.75
Japan	23,479.15	+0.34	Yen	112.16	+1.66	D	-0.065	+0.8 2/	-0.016	1.48
Germany	13,664.00	-0.91	Ger. Mark****				-0.433	+1.7 2/	-0.395	0.25
Britain	7,436.64	-0.27	British Pound	0.78	+0.79	D	+0.754	+2.2 2/	+0.803	0.75
France	6,062.30	-0.80	Fr. Franc****				-0.433	+1.5 2/	-0.395	0.25
Canada	17,944.06	+0.10	Can. Dollar	1.33	+0.17	D	+1.964	+2.2 2/	+1.994	3.95
Italy	25,080.16	-1.56	Lira****				-0.433	+0.5 2/	-0.395	0.25
E M U	3,507.39	-0.90	Euro	0.93	+0.07	D	-0.433	+1.4 2/	-0.395	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of February 20, 2020 vs February 19, 2020

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for February 20, 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 // 02/21/20