

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 27 February 2019

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)						1.509	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (February 26)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 26)						5.629	-11.53
f. ODF				4.2500	U		
g. TDF							
7-day				5.1248	U		
14-day				5.1659	U		
28-day				5.1822	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	518.92	5.733	U			5.591	+0.0
182-day	926.50	5.978	U			5.896	-0.0
364-day	836.06	6.052	U			6.091	-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.	USD 9.500 due 02/02/30	02/02/05	11 YRS	\$2,000	151.1	3.752	151.7	3.698	105.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	137.9	3.757	138.6	3.704	103.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	126.1	3.792	126.7	3.739	105.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	115.1	3.827	115.7	3.779	100.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	101.9	3.817	102.5	3.778	94.3
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	98.1	3.828	98.5	3.798	94.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	98.1	3.824	98.5	3.798	92.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	96.4	3.467	96.8	3.421	82.7
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	101.6	3.561	101.8	3.534	90.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.8	.541	102.3	.027	3.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.8	5.059	100.5	4.690	61.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.0	5.075	96.8	4.847	36.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.8	5.801	107.1	5.598	68.8

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.	1.0Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.777	+0.0
b.	1.5Y RTB 10-01	3.00	08/15/2010	7.250	08/19/2020	-	-	6.039	+0.0
c.	2.0Y FXTN 07-57	4.89	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.111	+0.0
d.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.035	U
e.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.233	+0.0
f.	4.5Y RTB 10-04	5.30	07/30/2013	3.250	08/15/2023	-	-	6.115	+0.0
g.	5.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.257	U
h.	6.5Y FXTN 10-60	66.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.234	+0.0
i.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.261	+0.0
j.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.259	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.306	+0.0
l.	12.5Y FXTN 20-17	120.00	07/15/2011	8.000	07/19/2031	-	-	6.390	+0.1
m	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.380	+0.1
n.	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.771	+0.1
o.	RTB – Others	963.98	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	5,667.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 26) was lower at P9,115.31M against Friday's (February 22) P12,088.61M. Of this, P5,859.55M (64.28%) was for t-bonds, P974.28M (10.69%) RTBs and P2,281.48M (25.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P52.025 to the dollar on Tuesday (February 26) against Friday's (February 22) P52.065. Today, it opened at P52.000 reaching a high of P51.980 slid to a low of P52.045 and an average of P52.021 with transaction volume of \$346.60 million as of 10:08 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	7,988.16	+0.33	Peso	52.03	-0.08	A	5.36	+4.4 1/	5.63
Thailand	1,663.56	+0.26	Baht	31.30	-0.12	A	1.87	+0.3 2/	1.75
Malaysia	1,719.00	-0.14	Ringgit	4.07	-0.29	A	3.69	+0.2 2/	6.85
Indonesia	6,540.95	+0.61	Rupiah	13,985.00	-0.60	A	7.33	+2.8 2/	13.95
Singapore	3,261.66	-0.25	Sing. Dollar	1.35	-0.29	A	0.25	+0.5 2/	5.33
Taiwan	10,391.55	+0.66	Taiwan Dollar	30.75	-0.11	A	0.66	+0.2 2/	4.76
South Korea	2,226.60	-0.17	Won	1,116.99	-0.72	A	1.87	+0.8 2/	1.75
India	35,973.71	+0.28	Rupee	71.07	-0.16	A	7.68	+5.2 2/	14.05
China	2,941.52	+4.90	Yuan	6.69	-0.41	A	2.76	+1.9 2/	4.35
Hong Kong	28,772.06	-0.15	HK Dollar	7.85	+0.01	D	1.56	+2.5 2/	5.13

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	26,057.98	+0.10	US Dollar				+2.639	+1.6 2/	+2.693	5.50
Japan	21,449.39	+0.11	Yen	110.87	0.00	D	-0.080	+0.3 2/	+0.004	1.48
Germany	11,540.79	+0.73	Ger. Mark****				-0.337	+1.4 2/	-0.295	0.25
Britain	7,151.12	-0.38	British Pound	0.76	-1.48	A	+0.860	+2.5 2/	+0.995	0.25
France	5,238.72	+0.44	Fr. Franc****				-0.337	+1.2 2/	-0.295	0.25
Canada	16,067.91	+0.34	Can. Dollar	1.32	-0.04	A	+2.108	+2.0 2/	+2.211	3.95
Italy	20,459.59	+0.97	Lira****				-0.337	+0.8 2/	-0.295	0.25
E M U	3,032.99	+0.47	Euro	0.88	-0.19	A	-0.337	+1.4 2/	-0.295	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of February 26, 2019 vs February 22, 2019
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for February 26, 2019 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 2019 (Base index 2012 = 100)
- 2/ January 2019

Original Signed:

Chief, FMMAD