

BUREAU OF THE TREASURY
Department of Finance
Thursday, 28 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 27)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 27)						5.742	+11.35
f. ODF				4.2500	U		
g. TDF							
7-day				5.1027	-2.21		
14-day				5.1661	+0.02		
28-day				5.2017	+1.95		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	830.13	5.733	U			5.554	-0.0
182-day	1,772.66	5.978	U			5.884	-0.0
364-day	503.09	6.052	U			6.086	-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	150.9	3.764	151.6	3.709	101.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	137.8	3.764	138.4	3.715	100.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	126.0	3.802	126.6	3.752	102.4
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	115.0	3.832	115.6	3.789	96.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	101.6	3.834	102.2	3.798	91.7
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	97.9	3.844	98.3	3.817	91.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	97.9	3.839	98.3	3.813	89.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	96.3	3.482	96.7	3.434	79.8
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	101.5	3.573	101.7	3.546	87.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.551	102.3	.043	5.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.8	5.059	100.4	4.719	62.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.0	5.089	96.9	4.802	38.2
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.5	5.831	107.3	5.575	74.2

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.	1.0Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	5.783	+0.0
b.	1.5Y RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	6.043	+0.0
c.	2.0Y FXTN 07-57	81.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.118	+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	6.231	-0.0
f.	4.5Y RTB 10-04	7.03	07/30/2013	3.250	08/15/2023	-	-	6.116	+0.0
g.	5.5Y FXTN 10-59	4.85	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.258	+0.0
h.	6.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.239	+0.0
i.	7.5Y RTB 15-01	2.36	10/10/2011	6.250	10/20/2026	-	-	6.276	+0.0
j.	8.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.277	+0.0
k.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.335	+0.0
l.	12.5Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	6.412	+0.0
m	13.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.379	-0.0
n.	13.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.767	-0.0
o.	RTB – Others	88.45	Various	Various	Various	-na-	-na-	-na-	-na-
p.	FXTN – Others	4,043.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 27) was lower at P7,385.43M against Tuesday's P9,115.31M. Of this, P4,179.71M (56.59%) was for t-bonds, P99.84M (1.35%) RTBs and P3,105.88M (42.05%) for t-bills.

3. Foreign Exchange Market

The peso closed 11½ centavos stronger at P51.910 to the dollar on Wednesday (February 27) against Tuesday's P52.025. Today, it opened at P51.820 reaching a high of P51.775 slid to a low of P51.850 and an average of P51.820 with transaction volume of \$392.10 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	7,889.12	-1.24	Peso	51.91	-0.22	A	5.39	+4.4 1/	5.74
Thailand	1,665.27	+0.10	Baht	31.39	+0.27	D	1.87	+0.3 2/	1.75
Malaysia	1,713.45	-0.32	Ringgit	4.07	-0.01	A	3.69	+0.2 2/	6.85
Indonesia	6,525.68	-0.23	Rupiah	14,021.00	+0.26	D	7.32	+2.8 2/	13.95
Singapore	3,250.02	-0.36	Sing. Dollar	1.35	-0.10	A	0.25	+0.5 2/	5.33
Taiwan	10,389.17	-0.02	Taiwan Dollar	30.77	+0.06	D	0.66	+0.2 2/	4.76
South Korea	2,234.79	+0.37	Won	1,118.47	+0.13	D	1.87	+0.8 2/	1.75
India	35,905.43	-0.19	Rupee	71.22	+0.22	D	7.68	+5.2 2/	14.05
China	2,953.82	+0.42	Yuan	6.68	-0.19	A	2.76	+1.9 2/	4.35
Hong Kong	28,757.44	-0.05	HK Dollar	7.85	0.00	U	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	25,985.16	-0.28	US Dollar				+2.629	+1.6 2/	+2.687	5.50
Japan	21,556.51	+0.50	Yen	110.44	-0.39	A	-0.078	+0.3 2/	+0.006	1.48
Germany	11,487.33	-0.46	Ger. Mark****				-0.337	+1.4 2/	-0.295	0.25
Britain	7,107.20	-0.61	British Pound	0.75	-0.60	A	+0.857	+2.5 2/	+0.992	0.25
France	5,225.35	-0.26	Fr. Franc****				-0.337	+1.2 2/	-0.295	0.25
Canada	16,074.30	+0.04	Can. Dollar	1.31	-0.52	A	+2.108	+2.0 2/	+2.210	3.95
Italy	20,498.79	+0.19	Lira****				-0.337	+0.8 2/	-0.295	0.25
E M U	3,028.93	-0.13	Euro	0.88	-0.27	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 27, 2019 vs February 26, 2019
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for February 27, 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