BUREAU OF THE TREASURY

Department of Finance

Friday, 01 March 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 28)						5.094	-3.12
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (February 28)						5.753	+1.04
f. ODF				4.2500	U		
g. TDF							
7-day				5.1027	U		
14-day				5.1661	U		
28-day				5.2017	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [b]	
91-day	296.24	5.733	U			5.588	+0.0
182-day	542.90	5.978	U			5.883	-0.0
364-day	851.94	6.052	U			6.055	-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	3.767	151.5	3.717	98.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.8	3.769	138.4	3.719	96.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.9	3.811	126.5	3.758	99.0
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	115.0	3.832	115.6	3.786	92.7
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.6	3.840	102.1	3.801	88.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	97.8	3.850	98.2	3.821	88.6
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	97.8	3.847	98.2	3.821	86.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.4	3.479	96.7	3.433	75.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.4	3.581	101.6	3.550	83.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.562	102.3	.049	5.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.112	100.4	4.744	66.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.1	5.046	96.9	4.804	32.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	104.5	5.831	107.2	5.582	73.9

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	5.800	+0.0
b.	1.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.056	+0.0
c.	2.0Y FXTN 07-57	76.40	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.095	-0.0
d.	3.0Y FXTN 10-54	0.30	07/15/2011	6.375	01/19/2022	-	-	6.034	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.246	+0.0
f.	4.5Y RTB 10-04	36.12	07/30/2013	3.250	08/15/2023	-	-	6.135	+0.0
g.	5.5Y FXTN 10-59	0.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.264	+0.0
h.	6.5Y FXTN 10-60	42.58	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.241	+0.0
i.	7.5Y RTB 15-01	0.15	10/10/2011	6.250	10/20/2026	-	-	6.295	+0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.294	+0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.349	+0.0
l.	12.5Y FXTN 20-17	788.59	07/15/2011	8.000	07/19/2031	-	-	6.458	+0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.406	+0.0
n.	13.0Y RTB 20-01	2.80	02/21/2012	5.875	03/01/2032	-	-	6.795	+0.0
o.	RTB – Others	295.37	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	6,584.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 28) was higher at P9,517.90M against Wednesday's P7,385.43M. Of this, P7,492.38M (78.72%) was for t-bonds, P334.44M (3.51%) RTBs and P1,691.08M (17.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 centavos stronger at P51.700 to the dollar on Thursday (February 28) against Wednesday's P51.910. Today, it opened at P51.860 reaching a high of P51.745 slid to a low of P51.870 and an average of P51.787 with transaction volume of $236.39 million as of 10:12 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	7,705.49	-2.33	Peso	51.70	-0.40	A	5.35	+4.4 1/	5.75
Thailand	1,653.48	-0.71	Baht	31.50	+0.36	D	1.87	+0.3 2/	1.75
Malaysia	1,707.73	-0.33	Ringgit	4.07	+0.09	D	3.69	+0.2 2/	6.85
Indonesia	6,443.35	-1.26	Rupiah	14,074.00	+0.38	D	7.32	+2.8 2/	13.95
Singapore	3,212.69	-1.15	Sing. Dollar	1.35	+0.17	D	0.25	+0.5 2/	5.33
Taiwan	10,389.17	U	Taiwan Dollar	30.81	+0.14	D	0.66	+0.2 2/	4.76
South Korea	2,195.44	-1.76	Won	1,112.35	-0.55	A	1.87	+0.8 2/	1.75
India	35,867.44	-0.11	Rupee	71.10	-0.17	A	7.68	+5.2 2/	14.05
China	2,940.95	-0.44	Yuan	6.69	+0.14	D	2.75	+1.9 2/	4.35
Hong Kong	28,633.18	-0.43	HK Dollar	7.85	+0.01	D	1.57	+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	25,916.00	-0.27	US Dollar				+2.626	+1.6 2/	+2.685	5.50
Japan	21,385.16	-0.79	Yen	110.76	+0.29	D	-0.080	+0.3 2/	+0.004	1.48
Germany	11,515.64	+0.25	Ger. Mark****				-0.337	+1.4 2/	-0.298	0.25
Britain	7,074.73	-0.46	British Pound	0.75	-0.04	A	+0.855	+2.5 2/	+0.990	0.25
France	5,240.53	+0.29	Fr. Franc****				-0.337	+1.2 2/	-0.298	0.25
Canada	15,999.01	-0.47	Can. Dollar	1.32	+0.47	D	+2.105	+2.0 2/	+2.210	3.95
Italy	20,659.46	+0.78	Lira****				-0.337	+0.8 2/	-0.298	0.25
E M U	3,029.67	+0.02	Euro	0.88	-0.04	A	-0.337	+1.4 2/	-0.298	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of February 28, 2019 vs February 27, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 28, 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

fmmad // 03/04/19