BUREAU OF THE TREASURY

Department of Finance

Monday, 11 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)						1.507	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 08)						5.125	+3.12
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 08)						5.793	U
f. ODF				4.2500	U		
g. TDF							
7-day				5.0342	U		
14-day				5.1452	U		
28-day				5.1758	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [b]	
91-day	166.16	5.733	U			5.434	-0.0
182-day	1,663.01	5.975	U			5.878	-0.0
364-day	1,450.14	6.052	U			6.080	-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	150.2	3.823	150.8	3.771	111.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.2	3.814	137.8	3.766	109.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.5	3.841	126.1	3.791	109.8
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.5	3.870	115.1	3.825	103.8
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.1	3.873	101.6	3.836	99.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	97.3	3.883	97.7	3.856	99.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	97.3	3.880	97.6	3.856	97.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.3	3.483	96.6	3.447	84.8
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.5	3.568	101.7	3.538	90.4
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.560	102.2	.039	4.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.145	100.3	4.774	76.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.0	5.084	96.7	4.889	48.2
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	105.3	5.751	108.1	5.509	86.0

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	5.995	-0.0
b.	1.5Y RTB 10-01	47.50	08/15/2010	7.250	08/19/2020	-	-	6.103	-0.0
c.	2.0Y FXTN 07-57	97.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.944	-0.0
d.	3.0Y FXTN 10-54	12.00	07/15/2011	6.375	01/19/2022	-	-	6.155	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.126	-0.0
f.	4.5Y RTB 10-04	19.08	07/30/2013	3.250	08/15/2023	-	-	6.000	-0.0
g.	5.5Y FXTN 10-59	6.63	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.101	-0.0
h.	6.5Y FXTN 10-60	30.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.079	U
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.083	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.074	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.098	-0.0
l.	12.5Y FXTN 20-17	611.88	07/15/2011	8.000	07/19/2031	-	-	6.150	-0.1
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.143	-0.1
n.	13.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.525	-0.1
o.	RTB – Others	1,294.19	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	12,574.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (March 08) was lower at P17,972.83M against Thursday's P23,684.91M. Of this, P13,332.75M (74.18%) was for t-bonds, P1,360.77M (7.57%) RTBs and P3,279.31M (18.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos weaker at P52.250 to the dollar on Friday (March 08) against Thursday's P52.150. Today, it opened at P52.250 reaching a high of P52.170 slid to a low of P52.280 and an average of P52.202 with transaction volume of $342.59 million as of 10:04 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	7,797.11	-1.07	Peso	52.25	+0.19	D	5.27	+3.8 1/	5.79
Thailand	1,630.12	-0.19	Baht	31.78	-0.08	A	1.88	+0.3 2/	1.75
Malaysia	1,679.90	+2.00	Ringgit	4.09	+0.10	D	3.69	+0.2 2/	6.85
Indonesia	6,383.07	-1.16	Rupiah	14,323.00	+0.80	D	7.26	+2.8 2/	13.95
Singapore	3,195.87	-1.04	Sing. Dollar	1.36	+0.20	D	0.25	+0.5 2/	5.33
Taiwan	10,241.75	-0.68	Taiwan Dollar	30.91	+0.17	D	0.66	+0.2 2/	4.76
South Korea	2,137.44	-1.31	Won	1,136.35	+0.61	D	1.87	+0.8 2/	1.75
India	36,671.43	-0.15	Rupee	70.08	+0.05	D	7.68	+5.2 2/	14.05
China	2,969.86	-4.40	Yuan	6.72	+0.22	D	2.76	+1.9 2/	4.35
Hong Kong	28,228.42	-1.91	HK Dollar	7.85	0.00	U	1.62	+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	25,450.24	-0.09	US Dollar				+2.597	+1.6 2/	+2.679	5.50
Japan	21,025.56	-2.01	Yen	111.17	-0.44	A	-0.073	+0.3 2/	+0.006	1.48
Germany	11,457.84	-0.52	Ger. Mark****				-0.330	+1.4 2/	-0.294	0.25
Britain	7,104.31	-0.74	British Pound	0.76	+0.56	D	+0.846	+2.5 2/	+0.977	0.25
France	5,231.22	-0.70	Fr. Franc****				-0.330	+1.2 2/	-0.294	0.25
Canada	15,996.21	-0.38	Can. Dollar	1.35	+0.22	D	+2.049	+2.0 2/	+2.140	3.95
Italy	20,484.39	-1.03	Lira****				-0.330	+0.8 2/	-0.294	0.25
E M U	3,028.30	-0.79	Euro	0.89	+0.87	D	-0.330	+1.4 2/	-0.294	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 08, 2019 vs March 07, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 08, 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/ February 2019 (Base index 2012 = 100)
2/ January 2019

Original Signed:

Chief, FMMAD

fmmad // 03/11/19