BUREAU OF THE TREASURY
Department of Finance
Tuesday, 12 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 11)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 11)						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	901.44	5.716	-1.7			5.488	+0.0
182-day	579.13	5.936	-3.9			5.878	U
364-day	832.52	6.018	-3.4			6.044	-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	150.3	3.812	150.9	3.759	107.6
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.3	3.808	137.8	3.759	105.8
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.6	3.834	126.1	3.785	106.5
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.5	3.866	115.1	3.821	100.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.2	3.862	101.8	3.824	95.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	97.5	3.869	97.9	3.842	94.7
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	97.5	3.863	97.9	3.841	92.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.4	3.468	96.7	3.428	80.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.6	3.559	101.8	3.532	87.0
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.563	102.2	.046	4.6
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.126	100.3	4.793	78.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.0	5.084	96.7	4.890	48.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	105.2	5.759	108.1	5.509	92.2

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	5.972	-0.0
b.	1.0Y RTB 10-01	6.50	08/15/2010	7.250	08/19/2020	-	-	6.101	-0.0
c.	2.0Y FXTN 07-57	343.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.935	-0.0
d.	3.0Y FXTN 10-54	90.00	07/15/2011	6.375	01/19/2022	-	-	6.059	-0.1
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.102	-0.0
f.	4.0Y RTB 10-04	9.16	07/30/2013	3.250	08/15/2023	-	-	5.984	-0.0
g.	5.0Y FXTN 10-59	3.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.097	-0.0
h.	6.5Y FXTN 10-60	20.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.083	+0.0
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.100	+0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.093	+0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.120	+0.0
l.	12.5Y FXTN 20-17	12.20	07/15/2011	8.000	07/19/2031	-	-	6.149	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.126	-0.0
n.	13.0Y RTB 20-01	1.50	02/21/2012	5.875	03/01/2032	-	-	6.504	-0.0
o.	RTB – Others	516.83	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	4,181.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 11) was lower at P7,497.62M against Friday's P17,972.83M. Of this, P4,650.54M (62.03%) was for t-bonds, P533.99M (7.12%) RTBs and P2,313.09M (30.85%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos stronger at P52.200 to the dollar on Monday (March 11) against Friday's P52.250. Today, it opened at P52.130 reaching a high of P52.110 slid to a low of P52.200 and an average of P52.147 with transaction volume of $357.94 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	7,708.72	-1.13	Peso	52.20	-0.10	A	5.36	+3.8 1/	5.79
Thailand	1,627.43	-0.17	Baht	31.73	-0.15	A	1.88	+0.3 2/	1.75
Malaysia	1,664.63	-0.91	Ringgit	4.09	-0.04	A	3.69	+0.2 2/	6.85
Indonesia	6,366.43	-0.26	Rupiah	14,293.00	-0.21	A	7.26	+2.8 2/	13.95
Singapore	3,191.42	-0.14	Sing. Dollar	1.36	-0.01	A	0.25	+0.5 2/	5.33
Taiwan	10,250.28	+0.08	Taiwan Dollar	30.91	+0.00	D	0.66	+0.2 2/	4.76
South Korea	2,138.10	+0.03	Won	1,135.16	-0.10	A	1.87	+0.8 2/	1.75
India	37,054.10	+1.04	Rupee	69.91	-0.23	A	7.68	+5.2 2/	14.05
China	3,026.99	+1.92	Yuan	6.72	+0.04	D	2.76	+1.9 2/	4.35
Hong Kong	28,503.30	+0.97	HK Dollar	7.85	0.00	U	1.67	+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	25,650.88	+0.79	US Dollar				+2.597	+1.6 2/	+2.679	5.50
Japan	21,125.09	+0.47	Yen	111.25	+0.07	D	-0.073	+0.3 2/	+0.006	1.48
Germany	11,543.48	+0.75	Ger. Mark****				-0.330	+1.4 2/	-0.294	0.25
Britain	7,130.62	+0.37	British Pound	0.77	+0.74	D	+0.846	+2.5 2/	+0.977	0.25
France	5,265.96	+0.66	Fr. Franc****				-0.330	+1.2 2/	-0.294	0.25
Canada	16,106.24	+0.69	Can. Dollar	1.34	-0.27	A	+2.044	+2.0 2/	+2.134	3.95
Italy	20,638.22	+0.75	Lira****				-0.330	+0.8 2/	-0.294	0.25
E M U	3,048.87	+0.68	Euro	0.89	-0.22	A	-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 11, 2019 vs March 08, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 11, 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 // 03/12/19