BUREAU OF THE TREASURY
Department of Finance
Wednesday, 13 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)						1.510	+0.33
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 12)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 12)						5.720	-7.26
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	536.93	5.716	U			5.568	+0.1
182-day	647.32	5.936	U			5.891	+0.0
364-day	2,227.57	6.018	U			6.106	+0.1

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	150.4	3.799	151.0	3.746	111.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.4	3.795	138.0	3.746	109.9
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.8	3.812	126.4	3.763	109.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.7	3.854	115.3	3.810	104.7
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.5	3.847	102.0	3.811	99.0
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	97.7	3.858	98.1	3.830	98.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	97.6	3.856	98.0	3.831	97.1
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.6	3.452	96.9	3.411	83.7
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.7	3.543	101.9	3.515	90.8
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.551	102.2	.034	3.6
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.106	100.4	4.711	74.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.035	96.1	4.760	39.8
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	105.2	5.761	108.2	5.496	92.7

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	5.967	-0.0
b.	1.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.098	-0.0
c.	2.0Y FXTN 07-57	673.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.851	-0.1
d.	3.0Y FXTN 10-54	1.00	07/15/2011	6.375	01/19/2022	-	-	6.098	+0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.124	+0.0
f.	4.0Y RTB 10-04	9.97	07/30/2013	3.250	08/15/2023	-	-	6.023	+0.0
g.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.149	+0.1
h.	6.5Y FXTN 10-60	61.80	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.090	+0.0
i.	7.5Y RTB 15-01	2.50	10/10/2011	6.250	10/20/2026	-	-	6.169	+0.1
j.	8.0Y RTB 15-02	203.00	02/21/2012	5.375	03/01/2027	-	-	6.175	+0.1
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.181	+0.1
l.	12.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.149	U
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.134	+0.0
n.	13.0Y RTB 20-01	1.30	02/21/2012	5.875	03/01/2032	-	-	6.510	+0.0
o.	RTB – Others	19,670.18	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	5,516.04	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 12) was higher at P29,551.11M against Monday's P7,497.62M. Of this, P6,252.34M (21.16%) was for t-bonds, P19,886.95M (67.30%) RTBs and P3,411.82M (11.55%) for t-bills.

3. Foreign Exchange Market

The peso closed 50 centavos weaker at P52.700 to the dollar on Tuesday (March 12) against Monday's P52.200. Today, it opened at P52.750 reaching a high of P52.600 slid to a low of P52.830 and an average of P52.690 with transaction volume of $505.80 million as of 10:09 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	7,747.54	+0.50	Peso	52.70	+0.96	D	5.32	+3.8 1/	5.72
Thailand	1,627.59	+0.01	Baht	31.64	-0.29	A	1.88	+0.7 2/	1.75
Malaysia	1,671.28	+0.40	Ringgit	4.09	-0.11	A	3.69	-0.7 2/	6.85
Indonesia	6,353.77	-0.20	Rupiah	14,277.00	-0.11	A	7.25	+2.6 2/	13.75
Singapore	3,212.25	+0.65	Sing. Dollar	1.36	-0.18	A	0.25	+0.4 2/	5.25
Taiwan	10,343.33	+0.91	Taiwan Dollar	30.92	+0.02	D	0.66	+0.2 2/	4.76
South Korea	2,157.18	+0.89	Won	1,130.79	-0.38	A	1.87	+0.5 2/	1.75
India	37,535.66	+1.30	Rupee	69.71	-0.30	A	7.68	+6.6 2/	14.05
China	3,060.31	+1.10	Yuan	6.71	-0.19	A	2.76	+1.5 2/	4.35
Hong Kong	28,920.87	+1.46	HK Dollar	7.85	0.00	U	1.66	+2.4 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	25,554.66	-0.38	US Dollar				+2.608	+1.5 2/	+2.679	5.50
Japan	21,503.69	+1.79	Yen	111.34	+0.08	D	-0.070	+0.2 2/	+0.006	1.48
Germany	11,524.17	-0.17	Ger. Mark****				-0.330	+1.6 2/	-0.298	0.25
Britain	7,151.15	+0.29	British Pound	0.76	-1.27	A	+0.843	+2.5 2/	+0.972	0.25
France	5,270.25	+0.08	Fr. Franc****				-0.330	+1.3 2/	-0.298	0.25
Canada	16,136.66	+0.19	Can. Dollar	1.34	-0.13	A	+2.040	+1.4 2/	+2.133	3.95
Italy	20,631.19	-0.03	Lira****				-0.330	+1.0 2/	-0.298	0.25
E M U	3,045.56	-0.11	Euro	0.89	-0.23	A	-0.330	+1.5 2/	-0.298	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 12, 2019 vs March 11, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 12, 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/ February 2019

Original Signed:

Chief, FMMAD

fmmad // 03/13/19