BUREAU OF THE TREASURY
Department of Finance
Thursday, 14 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 13)						5.125	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 13)						5.720	U
f. ODF				4.2500	U		
g. TDF							
7-day				5.0214	-1.28		
14-day				5.0975	-4.77		
28-day				5.1758	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	5,012.79	5.716	U			5.658	+0.1
182-day	787.09	5.936	U			5.882	-0.0
364-day	808.46	6.018	U			6.050	-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	3.798	151.0	3.749	110.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.2	3.808	137.8	3.760	109.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	125.6	3.829	126.2	3.780	109.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.5	3.866	115.1	3.821	104.0
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.2	3.863	101.8	3.825	98.5
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	97.5	3.869	97.9	3.841	97.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	97.5	3.866	97.8	3.846	96.5
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.5	3.464	96.8	3.422	83.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.6	3.554	101.8	3.527	90.5
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.554	102.2	.039	4.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.5	5.262	100.3	4.745	86.3
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.053	97.1	4.777	36.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	105.2	5.761	108.2	5.495	92.5

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	5.961	-0.0
b.	1.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.096	-0.0
c.	2.0Y FXTN 07-57	9.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.854	+0.0
d.	3.0Y FXTN 10-54	0.57	07/15/2011	6.375	01/19/2022	-	-	6.132	+0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.184	+0.1
f.	4.0Y RTB 10-04	149.03	07/30/2013	3.250	08/15/2023	-	-	6.355	+0.3
g.	5.0Y FXTN 10-59	1.20	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.224	+0.1
h.	6.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.097	+0.0
i.	7.5Y RTB 15-01	7.10	10/10/2011	6.250	10/20/2026	-	-	6.207	+0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.175	U
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.193	+0.0
l.	12.5Y FXTN 20-17	0.85	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	6.135	+0.0
n.	13.0Y RTB 20-01	36.67	02/21/2012	5.875	03/01/2032	-	-	6.511	+0.0
o.	RTB – Others	7,556.87	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	7,347.10	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Wednesday (March 13) was lower at P21,717.23M against Tuesday's P29,551.11M. Of this, P7,359.22M (33.89%) was for t-bonds, P7,749.67M (35.68%) RTBs and P6,608.34M (30.43%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P52.550 to the dollar on Wednesday (March 13) against Tuesday's P52.700. Today, it opened at a high of P52.500 slid to a low of P52.590 and an average of P52.557 with transaction volume of $316.50 million as of 10:15 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	7,766.15	+0.24	Peso	52.55	-0.28	A	5.39	+3.8 1/	5.72
Thailand	1,639.67	+0.74	Baht	31.61	-0.09	A	1.88	+0.7 2/	1.75
Malaysia	1,678.24	+0.42	Ringgit	4.09	-0.01	A	3.69	-0.7 2/	6.85
Indonesia	6,377.58	+0.37	Rupiah	14,252.00	-0.18	A	7.25	+2.6 2/	13.75
Singapore	3,195.59	-0.52	Sing. Dollar	1.36	-0.07	A	0.25	+0.4 2/	5.25
Taiwan	10,373.32	+0.29	Taiwan Dollar	30.91	-0.04	A	0.66	+0.2 2/	4.76
South Korea	2,148.41	-0.41	Won	1,132.12	+0.12	D	1.87	+0.5 2/	1.75
India	37,752.17	+0.58	Rupee	69.51	-0.28	A	7.68	+6.6 2/	14.05
China	3,026.95	-1.09	Yuan	6.71	-0.03	A	2.77	+1.5 2/	4.35
Hong Kong	28,807.45	-0.39	HK Dollar	7.85	0.00	U	1.69	+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	25,702.89	+0.58	US Dollar				+2.593	+1.5 2/	+2.682	5.50
Japan	21,290.24	-0.99	Yen	111.35	+0.01	D	-0.075	+0.2 2/	+0.003	1.48
Germany	11,572.41	+0.42	Ger. Mark****				-0.331	+1.6 2/	-0.298	0.25
Britain	7,159.19	+0.11	British Pound	0.76	+0.05	D	+0.845	+2.5 2/	+0.976	0.25
France	5,306.38	+0.69	Fr. Franc****				-0.331	+1.3 2/	-0.298	0.25
Canada	16,149.97	+0.08	Can. Dollar	1.34	-0.34	A	+2.040	+1.4 2/	+2.133	3.95
Italy	20,749.20	+0.57	Lira****				-0.331	+1.0 2/	-0.298	0.25
E M U	3,068.40	+0.75	Euro	0.89	-0.21	A	-0.331	+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 13, 2019 vs March 12, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 13, 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 // 03/14/19