BUREAU OF THE TREASURY

Department of Finance

Tuesday, 19 March 2019

A. LOCAL FINANCIAL MA RKET

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 18)						5.188	U
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 18)						5.754	U
f. ODF				4.2500	U		
g. TDF							
7-day				5.0214	U		
14-day				5.0975	U		
28-day				5.1758	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	857.82	5.786	+7.0			5.687	+0.0
182-day	623.67	5.987	+5.1			5.911	+0.0
364-day	330.20	6.051	+3.3			6.046	-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	3.754	151.4	3.704	108.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.5	3.779	138.1	3.734	109.5
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	126.0	3.796	126.6	3.746	108.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.9	3.840	115.5	3.796	103.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.8	3.821	102.4	3.783	95.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.2	3.819	98.6	3.791	94.2
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.3	3.811	98.6	3.789	92.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.8	3.419	97.1	3.377	81.2
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	102.0	3.507	102.2	3.479	88.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.7	.546	102.2	.019	2.0
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.192	100.3	4.754	74.1
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.054	97.1	4.777	41.3
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	106.0	5.688	108.3	5.488	87.7

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	5.948	+0.0
b.	1.0Y RTB 10-01	1.10	08/15/2010	7.250	08/19/2020	-	-	6.085	-0.0
c.	2.0Y FXTN 07-57	4.44	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.111	+0.0
d.	3.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	6.048	U
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.229	+0.0
f.	4.0Y RTB 10-04	16.30	07/30/2013	3.250	08/15/2023	-	-	6.347	-0.0
g.	5.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.196	-0.0
h.	6.5Y FXTN 10-60	16.17	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.117	+0.0
i.	7.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.141	-0.1
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.176	U
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.124	-0.1
l.	12.5Y FXTN 20-17	826.85	07/15/2011	8.000	07/19/2031	-	-	6.154	+0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.127	+0.0
n.	13.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.500	U
o.	RTB – Others	17,309.62	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	7,986.67	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 18) was higher at P27,975.84M against Friday's P9,518.41M. Of this, P8,835.13M (31.58%) was for t-bonds, P17,329.02M (61.94%) RTBs and P1,811.69M (6.48%) for t-bills.

3. Foreign Exchange Market

The peso closed flat at P52.650 to the dollar on Monday (March 18) against Friday's transaction. Today, it opened at a high of P52.660 slid to a low of P52.790 and an average of P52.754 with transaction volume of $402.35 million as of 10:05 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	7,873.02	+0.96	Peso	52.65	0.00	U	5.43	+3.8 1/	5.75
Thailand	1,617.57	-0.49	Baht	31.68	-0.07	A	1.88	+0.7 2/	1.75
Malaysia	1,690.94	+0.62	Ringgit	4.08	-0.25	A	3.69	-0.7 2/	6.85
Indonesia	6,509.45	+0.75	Rupiah	14,237.00	-0.25	A	7.22	+2.6 2/	13.75
Singapore	3,212.96	+0.40	Sing. Dollar	1.35	-0.20	A	0.25	+0.4 2/	5.25
Taiwan	10,512.70	+0.70	Taiwan Dollar	30.81	-0.29	A	0.66	+0.2 2/	4.76
South Korea	2,179.49	+0.16	Won	1,133.37	-0.27	A	1.87	+0.5 2/	1.75
India	38,095.07	+0.19	Rupee	68.60	-0.80	A	7.68	+6.6 2/	14.05
China	3,096.42	+2.47	Yuan	6.71	+0.00	D	2.81	+1.5 2/	4.35
Hong Kong	29,409.01	+1.37	HK Dollar	7.85	0.00	U	1.72	+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	25,914.10	+0.25	US Dollar				+2.625	+1.5 2/	+2.672	5.50
Japan	21,584.50	+0.62	Yen	111.48	-0.21	A	-0.082	+0.2 2/	+0.001	1.48
Germany	11,657.06	-0.25	Ger. Mark****				-0.342	+1.6 2/	-0.298	0.25
Britain	7,299.19	+0.98	British Pound	0.75	+0.01	D	+0.845	+2.5 2/	+0.965	0.25
France	5,412.83	+0.14	Fr. Franc****				-0.342	+1.3 2/	-0.298	0.25
Canada	16,251.37	+0.69	Can. Dollar	1.33	+0.10	D	+2.033	+1.4 2/	+2.123	3.95
Italy	21,234.61	+0.90	Lira****				-0.342	+1.0 2/	-0.298	0.25
E M U	3,123.03	+0.30	Euro	0.88	-0.29	A	-0.342	+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 18, 2019 vs March 15, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 18, 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 // 03/19/19