BUREAU OF THE TREASURY

Department of Finance

Wednesday, 20 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)						1.513	+0.33
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 19)						5.219	+3.13
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 19)						5.774	+2.02
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	1,568.00	5.786	U			5.692	+0.0
182-day	768.59	5.987	U			5.923	+0.0
364-day	671.57	6.051	U			6.065	+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	150.8	3.762	151.3	3.714	108.7
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	137.5	3.780	138.1	3.732	108.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	126.0	3.796	126.5	3.748	108.1
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	114.9	3.838	115.5	3.795	102.5
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	101.8	3.822	102.4	3.784	95.1
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	98.3	3.817	98.7	3.790	93.4
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	98.3	3.811	98.7	3.788	91.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	96.8	3.427	97.1	3.388	81.5
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	101.9	3.515	102.2	3.486	88.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.555	102.1	.030	2.9
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.208	100.3	4.773	76.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.047	97.1	4.760	43.0
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	106.0	5.688	108.4	5.480	90.1

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	5.954	+0.0
b.	1.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.083	-0.0
c.	2.0Y FXTN 07-57	208.60	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.108	-0.0
d.	3.0Y FXTN 10-54	5.60	07/15/2011	6.375	01/19/2022	-	-	6.047	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.206	-0.0
f.	4.0Y RTB 10-04	102.02	07/30/2013	3.250	08/15/2023	-	-	6.100	-0.2
g.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.166	-0.0
h.	6.5Y FXTN 10-60	119.58	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.102	-0.0
i.	7.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	6.114	-0.0
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	6.088	-0.0
l.	12.5Y FXTN 20-17	1,137.84	07/15/2011	8.000	07/19/2031	-	-	6.112	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.087	-0.0
n.	13.0Y RTB 20-01	11.00	02/21/2012	5.875	03/01/2032	-	-	6.460	-0.0
o.	RTB – Others	8,002.85	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	24,187.54	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 19) was higher at P36,785.19M against Monday's P27,975.84M. Of this, P25,659.16M (69.75%) was for t-bonds, P8,117.87M (22.07%) RTBs and P3,008.16M (8.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos weaker at P52.830 to the dollar on Tuesday (March 19) against Monday's P52.650. Today, it opened at P52.900 reaching a high of P52.880 slid to a low of P52.950 and an average of P52.928 with transaction volume of $271.50 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	7,843.41	-0.38	Peso	52.83	+0.34	D	5.68	+3.8 1/	5.77
Thailand	1,630.09	+0.77	Baht	31.67	-0.03	A	1.88	+0.7 2/	1.75
Malaysia	1,687.68	-0.19	Ringgit	4.08	-0.05	A	3.69	-0.7 2/	6.85
Indonesia	6,480.28	-0.45	Rupiah	14,204.00	-0.23	A	7.21	+2.6 2/	13.75
Singapore	3,220.92	+0.25	Sing. Dollar	1.35	-0.07	A	0.25	+0.4 2/	5.25
Taiwan	10,512.32	0.00	Taiwan Dollar	30.80	-0.01	A	0.66	+0.2 2/	4.76
South Korea	2,177.62	-0.09	Won	1,129.54	-0.34	A	1.87	+0.5 2/	1.75
India	38,363.47	+0.70	Rupee	69.03	+0.63	D	7.68	+6.6 2/	14.05
China	3,090.98	-0.18	Yuan	6.71	-0.02	A	2.82	+1.5 2/	4.35
Hong Kong	29,466.28	+0.19	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	25,887.38	-0.10	US Dollar				+2.633	+1.5 2/	+2.671	5.50
Japan	21,566.85	-0.08	Yen	111.22	-0.23	A	-0.005	+0.2 2/	+0.095	1.48
Germany	11,788.41	+1.13	Ger. Mark****				-0.338	+1.6 2/	-0.299	0.25
Britain	7,324.00	+0.34	British Pound	0.75	-0.29	A	+0.846	+2.5 2/	+0.968	0.25
France	5,425.90	+0.24	Fr. Franc****				-0.338	+1.3 2/	-0.299	0.25
Canada	16,188.10	-0.39	Can. Dollar	1.33	-0.13	A	+2.033	+1.4 2/	+2.123	3.95
Italy	21,430.35	+0.92	Lira****				-0.338	+1.0 2/	-0.299	0.25
E M U	3,137.69	+0.47	Euro	0.88	-0.03	A	-0.338	+1.5 2/	-0.299	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 19, 2019 vs March 18, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 19, 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 // 03/20/19