BUREAU OF THE TREASURY
Department of Finance
Thursday, 21 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 20)						5.219	+3.13
5							
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 20)						5.807	U
f. ODF				4.2500	U		
g. TDF							
7-day				4.9803	-4.11		
14-day				5.1079	+1.04		
28-day				5.0987	-7.71		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,151.82	5.786	U			5.745	+0.1
182-day	779.68	5.987	U			5.930	+0.0
364-day	541.54	6.051	U			6.071	+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	150.0	3.653	152.4	3.618	107.1
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	138.5	3.695	139.1	3.641	107.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	126.6	3.743	127.2	3.688	109.7
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	115.4	3.800	116.1	3.754	105.1
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	102.4	3.785	103.0	3.739	97.0
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	99.1	3.763	99.5	3.732	93.8
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	99.2	3.752	99.6	3.729	91.4
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	97.2	3.368	97.6	3.320	82.9
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	102.6	3.431	102.9	3.396	87.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.561	102.1	.037	3.8
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.128	100.4	4.734	70.2
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.038	97.0	4.800	44.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	106.0	5.687	108.6	5.465	91.7

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	5.991	+0.0
b.	1.0Y RTB 10-01	10.50	08/15/2010	7.250	08/19/2020	-	-	6.081	-0.0
c.	2.0Y FXTN 07-57	…	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.110	+0.0
d.	3.0Y FXTN 10-54	39.00	07/15/2011	6.375	01/19/2022	-	-	6.047	U
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.179	-0.0
f.	4.0Y RTB 10-04	16.35	07/30/2013	3.250	08/15/2023	-	-	6.102	+0.0
g.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.131	-0.0
h.	6.5Y FXTN 10-60	250.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	6.101	-0.0
i.	7.5Y RTB 15-01	4.42	10/10/2011	6.250	10/20/2026	-	-	6.096	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.177	+0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.073	-0.0
l.	12.5Y FXTN 20-17	437.60	07/15/2011	8.000	07/19/2031	-	-	6.075	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.056	-0.0
n.	13.0Y RTB 20-01	10.50	02/21/2012	5.875	03/01/2032	-	-	6.428	-0.0
o.	RTB – Others	12,430.32	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	12,024.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (March 20) was lower at P29,690.54M against Tuesday's P36,785.19M. Of this, P12,751.41M (42.95%) was for t-bonds, P12,466.09M (41.99%) RTBs and P4,473.04M (15.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos stronger at P52.810 to the dollar on Wednesday (March 20) against Tuesday's P52.830. Today, it opened at a low of P52.770 reaching a high of P52.725 and an average of P52.740 with transaction volume of $319.78 million as of 10:12 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	7,858.69	+0.19	Peso	52.81	-0.04	A	5.83	+3.8 1/	5.81
Thailand	1,627.62	-0.15	Baht	31.75	+0.25	D	1.88	+0.7 2/	1.75
Malaysia	1,684.21	-0.21	Ringgit	4.07	-0.26	A	3.69	-0.7 2/	6.85
Indonesia	6,482.71	+0.04	Rupiah	14,185.00	-0.13	A	7.21	+2.6 2/	13.75
Singapore	3,207.66	-0.41	Sing. Dollar	1.35	0.00	U	0.25	+0.4 2/	5.25
Taiwan	10,551.56	+0.37	Taiwan Dollar	30.81	+0.02	D	0.66	+0.2 2/	4.76
South Korea	2,177.10	-0.02	Won	1,129.95	+0.04	D	1.88	+0.5 2/	1.75
India	38,386.75	+0.06	Rupee	68.84	-0.28	A	7.68	+6.6 2/	14.05
China	3,090.64	-0.01	Yuan	6.69	-0.27	A	2.83	+1.5 2/	4.35
Hong Kong	29,320.97	-0.49	HK Dollar	7.85	0.00	U	1.77	+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	25,745.67	-0.55	US Dollar				+2.613	+1.5 2/	+2.674	5.50
Japan	21,608.92	+0.20	Yen	111.51	+0.26	D	-0.082	+0.2 2/	+0.002	1.48
Germany	11,603.92	-1.57	Ger. Mark****				-0.344	+1.6 2/	-0.296	0.25
Britain	7,291.01	-0.45	British Pound	0.76	+0.40	D	+0.840	+2.5 2/	+0.968	0.25
France	5,382.66	-0.80	Fr. Franc****				-0.344	+1.3 2/	-0.296	0.25
Canada	16,167.56	-0.13	Can. Dollar	1.33	+0.20	D	+2.033	+1.4 2/	+2.123	3.95
Italy	21,330.21	-0.47	Lira****				-0.344	+1.0 2/	-0.296	0.25
E M U	3,113.83	-0.76	Euro	0.88	+0.04	D	-0.344	+1.5 2/	-0.296	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 20, 2019 vs March 19, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 20, 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 // 03/21/19