BUREAU OF THE TREASURY

Department of Finance

Tuesday, 26 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	+10.00
c. TIME DEPOSIT RATE (30-day-5M)					2.000	U
d. BORROWING RATES						
RRP (overnight)			4.7500	U		
IBCL (March 25)					5.219	U
e. LENDING RATES						
OLF			5.2500	U		
Prime Lending (March 25)					5.854	+3.99
f. ODF			4.2500	U		
g. TDF						
7-day			4.9803	U		
14-day			5.1079	U		
28-day			5.0987	U		
h. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b	
91-day	659.93	5.787	+0.1			5.776	+0.0
182-day	396.30	5.927	-6.0			5.939	+0.0
364-day	392.54	6.044	-0.7			6.100	+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	153.0	3.562	153.6	3.515	107.2
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	140.0	3.564	140.5	3.521	105.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	127.9	3.632	128.5	3.581	109.3
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	116.9	3.698	117.5	3.655	105.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.0	3.675	104.5	3.640	96.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	100.5	3.669	100.9	3.642	94.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	100.5	3.667	100.8	3.645	92.7
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	98.0	3.261	98.3	3.218	83.6
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	103.7	3.306	104.0	3.271	85.3
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.558	102.1	.033	3.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.102	100.3	4.754	70.4
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.046	97.0	4.796	52.7
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	107.6	5.551	109.0	5.428	85.8

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	5.983	-0.0
b.	1.0Y RTB 10-01	20.00	08/15/2010	7.250	08/19/2020	-	-	6.070	-0.0
c.	2.0Y FXTN 07-57	322.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.089	-0.0
d.	3.0Y FXTN 10-54	106.20	07/15/2011	6.375	01/19/2022	-	-	6.029	-0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.137	-0.0
f.	4.0Y RTB 10-04	56.20	07/30/2013	3.250	08/15/2023	-	-	6.110	+0.0
g.	5.0Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.047	-0.0
h.	6.5Y FXTN 10-60	206.31	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.953	-0.1
i.	7.5Y RTB 15-01	3.80	10/10/2011	6.250	10/20/2026	-	-	5.976	-0.0
j.	8.0Y RTB 15-02	5.10	02/21/2012	5.375	03/01/2027	-	-	5.154	-0.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.957	-0.0
l.	12.5Y FXTN 20-17	365.06	07/15/2011	8.000	07/19/2031	-	-	5.953	+0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.953	+0.0
n.	13.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.321	+0.0
o.	RTB – Others	7,878.67	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	18,379.13	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 25) was higher at P28,792.74M against Friday's P22,376.74M. Of this, P19,379.20M (67.31%) was for t-bonds, P7,964.77M (27.66%) RTBs and P1,448.77M (5.03%) for t-bills.

3. Foreign Exchange Market

The peso closed 20 centavos weaker at P52.520 to the dollar on Monday (March 25) against Friday's P52.320. Today, it opened at P52.450 reaching a high of P52.370 slid to a low of P52.460 and an average of P52.410 with transaction volume of $274.00 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	7,863.02	-1.88	Peso	52.52	+0.38	D	5.57	+3.8 1/	5.85
Thailand	1,625.91	-1.24	Baht	31.60	-0.30	A	1.87	+0.7 2/	1.75
Malaysia	1,649.15	-1.05	Ringgit	4.07	+0.10	D	3.69	-0.7 2/	6.85
Indonesia	6,411.25	-1.75	Rupiah	14,194.00	+0.07	D	7.21	+2.6 2/	13.75
Singapore	3,182.92	-0.91	Sing. Dollar	1.35	+0.04	D	0.25	+0.4 2/	5.25
Taiwan	10,479.48	-1.50	Taiwan Dollar	30.85	-0.01	A	0.66	+0.2 2/	4.76
South Korea	2,144.86	-1.92	Won	1,133.33	-0.05	A	1.88	+0.5 2/	1.75
India	37,808.91	-0.93	Rupee	68.93	-0.09	A	7.68	+6.6 2/	14.05
China	3,043.03	-1.97	Yuan	6.71	0.00	U	2.84	+1.5 2/	4.35
Hong Kong	28,523.35	-2.03	HK Dollar	7.85	+0.02	D	1.87	+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	25,516.83	+0.06	US Dollar				+2.610	+1.5 2/	+2.676	5.50
Japan	20,977.11	-3.01	Yen	110.16	-0.27	A	-0.070	+0.2 2/	+0.011	1.48
Germany	11,346.65	-0.15	Ger. Mark****				-0.336	+1.6 2/	-0.297	0.25
Britain	7,177.58	-0.42	British Pound	0.76	-0.20	A	+0.830	+2.5 2/	+0.938	0.25
France	5,260.64	-0.18	Fr. Franc****				-0.336	+1.3 2/	-0.297	0.25
Canada	16,065.86	-0.15	Can. Dollar	1.34	+0.19	D	+2.018	+1.4 2/	+2.086	3.95
Italy	21,059.60	-0.09	Lira****				-0.336	+1.0 2/	-0.297	0.25
E M U	3,071.23	-0.37	Euro	0.88	-0.04	A	-0.336	+1.5 2/	-0.297	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of March 25, 2019 vs March 22, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 25, 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 // 03/26/19