BUREAU OF THE TREASURY

Department of Finance

Wednesday, 27 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)						1.587	+7.67
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 26)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 26)						5.882	+2.84
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) **					Based on BVal [/b]	
91-day	1,130.09	5.787	U			5.781	+0.0
182-day	729.22	5.927	U			5.945	+0.0
364-day	1,099.45	6.044	U			6.094	-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	153.4	3.530	153.9	3.483	104.5
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	140.3	3.536	140.9	3.486	102.7
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.4	3.590	128.9	3.542	106.0
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	117.3	3.667	118.0	3.620	102.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.6	3.631	105.1	3.597	93.2
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	101.1	3.626	101.5	3.599	90.9
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	101.2	3.622	101.5	3.601	88.9
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	98.3	3.225	98.7	3.176	80.0
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	104.0	3.269	104.2	3.242	82.9
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.546	102.1	.017	2.1
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.103	100.3	4.754	70.6
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.040	97.0	4.790	53.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	107.9	5.522	108.8	5.443	84.6

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	5.989	+0.0
b.	1.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	6.074	+0.0
c.	2.0Y FXTN 07-57	380.70	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	6.089	U
d.	3.0Y FXTN 10-54	409.61	07/15/2011	6.375	01/19/2022	-	-	6.050	+0.0
e.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	6.132	-0.0
f.	4.0Y RTB 10-04	15.04	07/30/2013	3.250	08/15/2023	-	-	6.112	+0.0
g.	5.0Y FXTN 10-59	42.03	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.050	+0.0
h.	6.5Y FXTN 10-60	37.07	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.954	+0.0
i.	7.5Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	5.951	-0.0
j.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.128	+1.0
k.	10.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.926	-0.0
l.	12.5Y FXTN 20-17	611.00	07/15/2011	8.000	07/19/2031	-	-	5.926	-0.0
m	13.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.924	-0.0
n.	13.0Y RTB 20-01	25.49	02/21/2012	5.875	03/01/2032	-	-	6.292	-0.0
o.	RTB – Others	12,584.74	Various	Various	Various	-na-	-na-	-na-	-na-.
p.	FXTN – Others	9,379.94	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 26) was lower at P26,445.88M against Monday's P28,792.74M. Of this, P10,860.35M (41.07%) was for t-bonds, P12,626.77M (47.75%) RTBs and P2,958.76M (11.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 7½ centavos stronger at P52.445 to the dollar on Tuesday (March 26) against Monday's P52.520. Today, it opened at a low of P52.600 reaching a high of P52.540 and an average of P52.575 with transaction volume of $244.30 million as of 10:10 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	7,907.03	+0.56	Peso	52.45	-0.14	A	5.39	+3.8 1/	5.88
Thailand	1,632.32	+0.39	Baht	31.63	+0.09	D	1.87	+0.7 2/	1.75
Malaysia	1,649.94	+0.05	Ringgit	4.07	+0.08	D	3.69	-0.7 2/	6.85
Indonesia	6,470.00	+0.92	Rupiah	14,236.00	+0.30	D	7.21	+2.6 2/	13.75
Singapore	3,200.28	+0.55	Sing. Dollar	1.35	-0.06	A	0.25	+0.4 2/	5.25
Taiwan	10,559.20	+0.76	Taiwan Dollar	30.83	-0.06	A	0.66	+0.2 2/	4.76
South Korea	2,148.80	+0.18	Won	1,133.55	+0.02	D	1.88	+0.5 2/	1.75
India	38,233.41	+1.12	Rupee	68.87	-0.10	A	7.68	+6.6 2/	14.05
China	2,997.10	-1.51	Yuan	6.71	-0.01	A	2.83	+1.5 2/	4.35
Hong Kong	28,566.91	+0.15	HK Dollar	7.85	+0.01	D	1.88	+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	25,657.73	+0.55	US Dollar				+2.609	+1.5 2/	+2.673	5.50
Japan	21,428.39	+2.15	Yen	110.37	+0.19	D	-0.063	+0.2 2/	+0.009	1.48
Germany	11,419.48	+0.64	Ger. Mark****				-0.335	+1.6 2/	-0.297	0.25
Britain	7,196.29	+0.26	British Pound	0.76	-0.41	A	+0.832	+2.5 2/	+0.944	0.25
France	5,307.38	+0.89	Fr. Franc****				-0.335	+1.3 2/	-0.297	0.25
Canada	16,155.16	+0.56	Can. Dollar	1.34	-0.20	A	+2.018	+1.4 2/	+2.086	3.95
Italy	21,139.40	+0.38	Lira****				-0.335	+1.0 2/	-0.297	0.25
E M U	3,097.98	+0.87	Euro	0.88	-0.09	A	-0.335	+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 26, 2019 vs March 25, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 26, 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 // 03/27/19