

BUREAU OF THE TREASURY
Department of Finance
Friday, 29 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	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 28)						5.219	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 28)						5.908	+0.08
f. ODF				4.2500	U		
g. TDF							
7-day				4.9831	U		
14-day				5.0567	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	379.30	5.787	U			5.788	+0.0
182-day	276.77	5.927	U			5.942	-0.0
364-day	508.91	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	154.4	3.444	154.9	3.396	98.0
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	141.0	3.479	141.5	3.433	99.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	129.2	3.521	129.7	3.474	101.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	117.8	3.635	118.4	3.592	102.8
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	105.0	3.604	105.6	3.567	93.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	101.5	3.603	101.8	3.578	92.6
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	101.5	3.605	101.8	3.585	91.3
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	98.8	3.161	99.1	3.113	75.4
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	104.5	3.207	104.8	3.170	77.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.6	.559	102.1	.026	3.2
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.109	100.3	4.756	69.9
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.2	5.042	97.0	4.796	65.1
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.4	5.475	110.0	5.342	95.3

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 RTB 10-01	...	08/15/2010	7.250	08/19/2020	-	-	5.976	-0.1
b.	2.0Y FXTN 07-57	242.97	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.938	-0.1
c.	3.0Y FXTN 10-54	...	07/15/2011	6.375	01/19/2022	-	-	6.049	U
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.916	-0.1
e.	4.0Y RTB 10-04	6.50	07/30/2013	3.250	08/15/2023	-	-	6.032	-0.0
f.	5.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.052	+0.0
g.	6.5Y FXTN 10-60	456.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.657	-0.1
h.	7.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.636	-0.1
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.816	-0.1
j.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.623	-0.1
k.	12.5Y FXTN 20-17	1,549.46	07/15/2011	8.000	07/19/2031	-	-	5.638	-0.1
l.	13.0Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.628	-0.0
m	13.0Y RTB 20-01	26.02	02/21/2012	5.875	03/01/2032	-	-	5.995	-0.0
n.	RTB – Others	18,536.66	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	18,091.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 28) was lower at P40,074.95M against Wednesday's P51,342.38M. Of this, P20,340.79M (50.76%) was for t-bonds, P18,569.18M (46.34%) RTBs and P1,164.98M (2.91%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos weaker at P52.750 to the dollar on Thursday (March 28) against Wednesday's P52.610. Today, it opened at P52.700 reaching a high of P52.650 slid to a low of P52.740 and an average of P52.697 with transaction volume of \$250.20 million as of 10:07 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	7,876.40	+0.20	Peso	52.75	+0.27	D	5.54	+3.8 1/	5.91
Thailand	1,634.25	+0.30	Baht	31.78	-0.14	A	1.87	+0.7 2/	1.75
Malaysia	1,641.33	-0.09	Ringgit	4.08	+0.04	D	3.69	-0.7 2/	6.85
Indonesia	6,480.79	+0.56	Rupiah	14,265.00	+0.20	D	7.21	+2.6 2/	13.75
Singapore	3,203.58	+0.16	Sing. Dollar	1.36	+0.12	D	0.25	+0.4 2/	5.25
Taiwan	10,536.26	-0.06	Taiwan Dollar	30.86	-0.05	A	0.66	+0.2 2/	4.76
South Korea	2,128.10	-0.82	Won	1,137.77	+0.00	D	1.87	+0.5 2/	1.75
India	38,545.72	+1.08	Rupee	69.16	+0.39	D	7.68	+6.6 2/	14.05
China	2,994.94	-0.92	Yuan	6.73	+0.10	D	2.81	+1.5 2/	4.35
Hong Kong	28,775.21	+0.16	HK Dollar	7.85	+0.39	D	1.78	+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	25,717.46	+0.36	US Dollar				+2.601	+1.5 2/	+2.651	5.50
Japan	21,033.76	-1.61	Yen	110.33	+0.02	D	-0.062	+0.2 2/	+0.005	1.48
Germany	11,428.16	+0.08	Ger. Mark****				-0.348	+1.6 2/	-0.299	0.25
Britain	7,234.33	+0.56	British Pound	0.76	+0.36	D	+0.836	+2.5 2/	+0.952	0.25
France	5,296.54	-0.09	Fr. Franc****				-0.348	+1.3 2/	-0.299	0.25
Canada	16,155.49	+0.14	Can. Dollar	1.34	+0.17	D	+2.009	+1.4 2/	+2.075	3.95
Italy	21,080.97	-0.53	Lira****				-0.348	+1.0 2/	-0.299	0.25
E M U	3,101.05	+0.08	Euro	0.89	+0.23	D	-0.348	+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 28, 2019 vs March 27, 2019
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for March 28, 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