

BUREAU OF THE TREASURY
Department of Finance
Monday, 01 April 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)						1.590	+0.33
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (March 29)						5.250	+3.12
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (March 29)						5.876	-3.25
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	363.45	5.787	U			5.799	+0.0
182-day	1,373.75	5.927	U			5.940	-0.0
364-day	164.77	6.044	U			6.097	+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	3.441	155.0	3.394	93.4
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	\$1,744	140.9	3.483	141.5	3.436	95.8
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	\$1,022	129.2	3.521	129.7	3.478	97.9
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	\$1,331	117.8	3.629	118.4	3.592	99.3
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	\$2,000	104.9	3.611	105.5	3.574	91.6
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	\$2,000	101.3	3.614	101.7	3.587	90.6
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	\$2,000	101.2	3.619	101.6	3.598	89.8
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	\$2,000	98.7	3.168	99.0	3.126	71.8
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	\$1,500	104.5	3.205	104.8	3.175	73.7
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	¥100,000	101.6	.561	102.1	.028	3.6
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.6	5.158	100.2	4.811	78.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.3	5.019	97.0	4.817	63.5
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	108.7	5.451	110.0	5.336	96.9

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	1.50	08/15/2010	7.250	08/19/2020	-	-	5.882	-0.1
b.	2.0Y FXTN 07-57	278.83	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.765	-0.2
c.	3.0Y FXTN 10-54	1.17	07/15/2011	6.375	01/19/2022	-	-	6.048	-0.0
d.	3.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.847	-0.1
e.	4.0Y RTB 10-04	27.60	07/30/2013	3.250	08/15/2023	-	-	6.035	+0.0
f.	5.0Y FXTN 10-59	12.22	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.053	+0.0
g.	6.5Y FXTN 10-60	214.20	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.628	-0.0
h.	7.5Y RTB 15-01	11.72	10/10/2011	6.250	10/20/2026	-	-	5.618	-0.0
i.	8.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.799	-0.0
j.	10.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.607	-0.0
k.	12.5Y FXTN 20-17	501.90	07/15/2011	8.000	07/19/2031	-	-	5.579	-0.1
l.	13.0Y FXTN 20-18	18.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.576	-0.1
m	13.0Y RTB 20-01	7.25	02/21/2012	5.875	03/01/2032	-	-	5.942	-0.1
n.	RTB – Others	13,694.08	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	12,101.12	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (March 29) was lower at P28,771.56M against Thursday's P40,074.95M. Of this, P13,127.44M (45.63%) was for t-bonds, P13,742.15M (47.76%) RTBs and P1,901.97M (6.61%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 centavos stronger at P52.500 to the dollar on Friday (March 29) against Thursday's P52.750. Today, it opened at a low of P52.600 reaching a high of P52.470 and an average of P52.508 with transaction volume of \$346.60 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	7,920.93	+0.57	Peso	52.50	-0.47	A	5.55	+3.8 1/	5.88
Thailand	1,638.65	+0.27	Baht	31.73	-0.15	A	1.88	+0.7 2/	1.75
Malaysia	1,643.63	+0.14	Ringgit	4.08	+0.12	D	3.69	-0.7 2/	6.85
Indonesia	6,468.76	-0.19	Rupiah	14,259.00	-0.04	A	7.21	+2.6 2/	13.75
Singapore	3,212.88	+0.29	Sing. Dollar	1.36	0.00	U	0.25	+0.4 2/	5.25
Taiwan	10,641.04	+0.99	Taiwan Dollar	30.84	-0.06	A	0.66	+0.2 2/	4.76
South Korea	2,140.67	+0.59	Won	1,136.45	-0.12	A	1.87	+0.5 2/	1.75
India	38,672.91	+0.33	Rupee	69.27	+0.16	D	7.68	+6.6 2/	14.05
China	3,090.76	+3.20	Yuan	6.71	-0.27	A	2.80	+1.5 2/	4.35
Hong Kong	29,051.36	+0.96	HK Dollar	7.85	0.00	U	1.76	+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	25,928.68	+0.82	US Dollar				+2.600	+1.5 2/	+2.660	5.50
Japan	21,205.81	+0.82	Yen	110.78	+0.41	D	-0.064	+0.2 2/	+0.005	1.48
Germany	11,526.04	+0.86	Ger. Mark****				-0.348	+1.6 2/	-0.306	0.25
Britain	7,279.19	+0.62	British Pound	0.76	+0.67	D	+0.848	+2.5 2/	+0.955	0.25
France	5,350.53	+1.02	Fr. Franc****				-0.348	+1.3 2/	-0.306	0.25
Canada	16,102.09	-0.33	Can. Dollar	1.34	+0.01	D	+2.015	+1.4 2/	+2.090	3.95
Italy	21,286.13	+0.97	Lira****				-0.348	+1.0 2/	-0.306	0.25
E M U	3,117.01	+0.51	Euro	0.89	+0.26	D	-0.348	+1.5 2/	-0.306	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of March 29, 2019 vs March 28, 2019
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for March 29, 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