BUREAU OF THE TREASURY
Department of Finance
Wednesday, 26 February 2020

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATE (regular)					.875	U
b. SPECIAL SAVINGS RATE (30-day-gross)					1.381	U
c. TIME DEPOSIT RATE (30-day-5M)					2.000	U
d. BORROWING RATES						
RRP (overnight)			3.7500	U		
IBCL(February 24)					3.781	+3.13
e. LENDING RATES						
OLF			4.2500	U		
Prime Lending (February 24)					5.073	U
f. ODF			3.2500	U		
g. TDF						
7-day			3.8301	U		
14-day			3.8759	U		
28-day			3.8984	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 Rate (%)	Based on BVal /b Change Bps
91-day	1,013.85	3.072	U			3.092	-0.0
182-day	845.88	3.420	U			3.408	-0.0
364-day	695.29	3.836	U			3.865	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	JPY .540 due 08/15/23	08/15/18	3 YRS	Y6,200	100.8	.297	100.8	.297	41.4
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	103.3	.403	103.9	.328	59.8
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	108.0	1.914	108.4	1.859	55.8
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	103.3	.577	103.3	.577	66.3
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	115.0	1.902	115.4	1.859	53.3
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	165.3	2.155	166.0	2.097	74.4
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	153.4	2.204	154.1	2.149	77.4
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	142.1	2.304	142.9	2.243	84.5
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	123.0	4.242	124.3	4.143	62.2
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	135.6	2.416	136.4	2.370	85.3
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	123.1	2.471	123.8	2.431	84.3
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	121.1	2.416	121.6	2.386	77.2
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	121.2	2.446	121.7	2.420	78.4

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 10-54	3.90	07/15/2011	6.375	01/19/2022	-	-	3.968	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.124	-0.0
c.	3.5Y RTB 10-04	51.27	07/30/2013	3.250	08/15/2023	-	-	4.131	+0.0
d.	4.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.212	U
e.	5.5Y FXTN 10-60	234.16	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.240	-0.0
f.	6.5Y RTB 15-01	15.81	10/10/2011	6.250	10/20/2026	-	-	4.241	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.437	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.324	-0.0
i.	11.5Y FXTN 20-17	931.00	07/15/2011	8.000	07/19/2031	-	-	4.304	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.392	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.501	-0.1
l.	RTB – Others	30,795.61	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	15,517.61	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (February 24) was lower at P50,104.38M against Friday's P55,848.63M. Of this, P16,686.67M (33.30%) was for t-bonds, P30,862.69M (61.60%) RTBs and P2,555.02M (5.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P50.960 to the dollar on Monday (February 24) against Friday's P50.940. Today, it opened at P51.085 reaching a high of P51.070 slid to a low of P51.130 and an average of P51.095 with transaction volume of $371.50 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	7,187.44	-2.47	Peso	50.96	+0.04	D	3.34	+2.9 1/	5.07
Thailand	1,435.56	-3.98	Baht	31.69	+0.15	D	1.12	+1.1 2/	1.25
Malaysia	1,490.06	-2.69	Ringgit	4.23	+0.86	D	3.09	+1.0 2/	6.85
Indonesia	5,807.05	-1.28	Rupiah	13,927.00	+0.70	D	5.14	+2.7 2/	13.22
Singapore	3,142.20	-1.22	Sing. Dollar	1.40	+0.17	D	0.25	+0.8 2/	5.25
Taiwan	11,534.87	-1.30	Taiwan Dollar	30.46	+0.21	D	0.67	+1.9 2/	2.63
South Korea	2,079.04	-3.87	Won	1,220.13	+0.64	D	1.31	+1.5 2/	1.25
India	40,363.23	-1.96	Rupee	71.93	-0.12	D	7.68	+9.6 2/	14.05
China	3,031.23	-0.28	Yuan	7.03	-0.01	A	2.48	+5.4 2/	4.35
Hong Kong	26,820.88	-1.79	HK Dollar	7.79	+0.08	D	1.94	+2.9 2/	5.00

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	27,960.80	-3.56	US Dollar				+1.647	+2.5 2/	+1.675	4.75
Japan	23,386.74	U	Yen	111.29	-0.46	A	-0.063	+0.8 2/	-0.016	1.48
Germany	13,035.24	-4.01	Ger. Mark****				-0.441	+1.7 2/	-0.398	0.25
Britain	7,156.83	-3.34	British Pound	0.78	+0.09	D	+0.735	+2.2 2/	+0.776	0.75
France	5,791.87	-3.94	Fr. Franc****				-0.441	+1.5 2/	-0.398	0.25
Canada	17,562.74	-1.57	Can. Dollar	1.33	+0.33	D	+1.943	+2.2 2/	+1.958	3.95
Italy	23,427.19	-5.43	Lira****				-0.441	+0.5 2/	-0.398	0.25
E M U	3,490.53	-3.64	Euro	0.92	-0.15	A	-0.441	+1.4 2/	-0.398	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 24, 2020 vs February 21, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 24, 2020 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/ January 2020 (Base index 2012 = 100)
2/ January 2020

Original Signed:

Chief, FMMAD

fmmad // 02/26/20