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BUREAU OF THE TREASURY
Department of Finance
Monday, 02 March 2020

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)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				3.7500	U		
IBCL(February 28)						3.719	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (February 28)						5.073	U
f. ODF				3.2500	U		
g. TDF							
7-day				3.8250	U		
14-day				3.8654	U		
28-day				3.8918	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,276.28	3.003	U			3.076	-0.0
182-day	390.41	3.365	U			3.407	+0.0
364-day	1,640.30	3.787	U			3.846	+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.	JPY .540 due 08/15/23	08/15/18	3 YRS	Y6,200	101.0	.242	101.0	.242	41.1
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.0	.588	102.6	.507	80.3
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	106.7	2.083	107.2	2.015	99.1
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	103.8	.524	103.8	.524	66.3
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.5	2.069	114.0	2.020	96.4
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	163.4	2.306	164.2	2.242	115.1
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	151.5	2.352	152.2	2.291	117.3
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.1	2.454	141.0	2.389	124.4
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.5	4.279	123.8	4.182	67.6
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	133.8	2.527	134.4	2.488	120.5
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	121.1	2.588	121.7	2.550	118.4
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	118.9	2.532	119.5	2.499	110.3
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	119.1	2.558	119.6	2.529	110.7

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.	2.0Y FXTN 10-54	7.74	07/15/2011	6.375	01/19/2022	-	-	3.939	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.999	-0.1
c.	3.5Y RTB 10-04	48.15	07/30/2013	3.250	08/15/2023	-	-	4.040	-0.1
d.	4.5Y FXTN 10-59	79.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.121	-0.1
e.	5.5Y FXTN 10-60	494.43	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.223	+0.0
f.	6.5Y RTB 15-01	50.51	10/10/2011	6.250	10/20/2026	-	-	4.397	+0.2
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.368	+0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.302	-0.0
i.	11.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	4.299	-0.0
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.355	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.429	-0.0
l.	RTB – Others	15,828.97	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	25,886.90	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (February 28) was higher at P46,703.39M against Thursday's P23,863.05M. Of this, P26,468.77M (56.67%) was for t-bonds, P15,927.63M (34.10%) RTBs and P4,306.99M (9.22%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 and ½ centavos weaker at P50.970 to the dollar on Friday (February 28) against Thursday's P50.815. Today, it opened at P51.020 reaching a high of P50.950 slid to a low of P51.095 and an average of P51.016 with transaction volume of $438.50 million as of 10:15 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	6,787.91	-2.58	Peso	50.97	+0.31	D	3.45	+2.9 1/	5.07
Thailand	1,340.52	-3.91	Baht	31.55	-0.35	A	1.12	+1.1 2/	1.25
Malaysia	1,482.64	-1.52	Ringgit	4.22	+0.12	D	3.08	+1.0 2/	6.85
Indonesia	5,452.70	-1.50	Rupiah	14,377.00	+1.73	D	5.13	+2.7 2/	13.22
Singapore	3,111.08	-3.23	Sing. Dollar	1.39	-0.05	A	0.25	+0.8 2/	5.25
Taiwan	11,292.17	U	Taiwan Dollar	30.29	0.00	U	0.67	+1.9 2/	2.63
South Korea	1,987.01	-3.30	Won	1,209.61	-0.21	A	1.26	+1.5 2/	1.25
India	38,297.29	-3.64	Rupee	72.16	+0.78	D	7.68	+9.6 2/	14.05
China	2,880.30	-3.71	Yuan	6.99	-0.28	A	2.43	+5.4 2/	4.35
Hong Kong	26,129.93	-2.42	HK Dollar	7.79	+0.01	D	1.87	+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	25,409.36	-1.39	US Dollar				+1.463	+2.5 2/	+1.397	4.75
Japan	21,142.96	-3.67	Yen	108.64	-1.30	A	-0.076	+0.8 2/	-0.043	1.48
Germany	11,890.35	-3.86	Ger. Mark****				-0.471	+1.7 2/	-0.432	0.25
Britain	6,580.61	-3.18	British Pound	0.78	-0.10	A	+0.673	+2.2 2/	+0.687	0.75
France	5,309.90	-3.38	Fr. Franc****				-0.471	+1.5 2/	-0.432	0.25
Canada	16,263.05	-2.72	Can. Dollar	1.34	+0.82	D	+1.875	+2.2 2/	+1.863	3.95
Italy	21,984.21	-3.58	Lira****				-0.471	+0.5 2/	-0.432	0.25
E M U	3,060.01	-3.88	Euro	0.91	-0.85	A	-0.471	+1.4 2/	-0.432	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 28, 2020 vs February 27, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 28, 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 // 03/02/20