BUREAU OF THE TREASURY
Department of Finance
Wednesday, 04 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(March 03)						3.781	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 03)						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	3,668.34	3.013	U			3.057	-0.0
182-day	1,999.59	3.324	U			3.381	-0.0
364-day	259.06	3.684	U			3.784	+0.1

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	.247	101.0	.247	42.8
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.4	.539	102.9	.458	78.2
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	108.1	1.888	108.6	1.831	94.5
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	103.7	.533	103.7	.533	66.7
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	115.2	1.883	115.6	1.831	90.9
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	164.7	2.195	165.4	2.136	117.4
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	152.5	2.263	153.3	2.204	121.2
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.9	2.391	141.7	2.334	131.0
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.7	4.262	124.1	4.156	66.7
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	135.2	2.438	135.9	2.395	121.6
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	121.7	2.549	122.5	2.505	123.1
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	120.5	2.445	121.0	2.416	110.8
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	120.8	2.465	121.3	2.439	110.2

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	…	07/15/2011	6.375	01/19/2022	-	-	3.858	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.929	+0.0
c.	3.5Y RTB 10-04	173.81	07/30/2013	3.250	08/15/2023	-	-	4.000	+0.0
d.	4.5Y FXTN 10-59	113.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.041	-0.1
e.	5.5Y FXTN 10-60	2,306.97	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.131	+0.0
f.	6.5Y RTB 15-01	1.95	10/10/2011	6.250	10/20/2026	-	-	4.379	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.397	-0.0
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	1,774.15	07/15/2011	8.000	07/19/2031	-	-	4.321	+0.1
j.	12.0Y FXTN 20-18	3.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.384	+0.1
k.	12.0Y RTB 20-01	50.00	02/21/2012	5.875	03/01/2032	-	-	4.430	+0.1
l.	RTB – Others	17,110.88	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	19,139.05	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Tuesday (March 03) was higher at P46,601.00M against Monday's P42,968.92M. Of this, P23,337.37M (50.08%) was for t-bonds, P17,336.64M (37.20%) RTBs and P5,926.99M (12.72%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P50.690 to the dollar on Tuesday (March 03) against Monday's P50.630. Today, it opened at P50.680 reaching a high of P50.540 slid to a low of P50.730 and an average of P50.589 with transaction volume of $322.00 million as of 10:06 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	6,790.54	+0.61	Peso	50.69	+0.12	D	3.55	+2.9 1/	5.07
Thailand	1,375.02	+2.94	Baht	31.54	+0.16	D	1.12	+1.1 2/	1.25
Malaysia	1,478.64	+0.80	Ringgit	4.27	+1.47	D	3.08	+1.0 2/	6.85
Indonesia	5,518.63	+2.94	Rupiah	14,166.00	-0.90	A	5.10	+2.7 2/	13.22
Singapore	3,019.56	+0.39	Sing. Dollar	1.39	+0.18	D	0.25	+0.8 2/	5.25
Taiwan	11,327.72	+1.41	Taiwan Dollar	30.01	-0.27	A	0.67	+1.9 2/	2.63
South Korea	2,014.15	+0.58	Won	1,192.59	-0.10	A	1.25	+1.5 2/	1.25
India	38,623.70	+1.26	Rupee	73.16	+0.97	D	7.68	+9.6 2/	14.05
China	2,992.90	+0.74	Yuan	6.98	+0.22	D	2.38	+5.4 2/	4.35
Hong Kong	26,284.82	-0.03	HK Dollar	7.78	0.00	U	1.77	+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	25,917.41	-2.94	US Dollar				+1.254	+2.5 2/	+1.198	4.75
Japan	21,082.73	-1.22	Yen	108.00	+0.26	D	-0.084	+0.8 2/	-0.057	1.48
Germany	11,985.39	+1.08	Ger. Mark****				-0.494	+1.7 2/	-0.460	0.25
Britain	6,718.20	+0.95	British Pound	0.78	-0.05	A	+0.601	+2.2 2/	+0.608	0.75
France	5,393.17	+1.12	Fr. Franc****				-0.494	+1.5 2/	-0.460	0.25
Canada	16,423.62	-0.78	Can. Dollar	1.34	-0.01	A	+1.685	+2.2 2/	+1.675	3.95
Italy	21,748.20	+0.43	Lira****				-0.494	+0.5 2/	-0.460	0.25
E M U	3,110.55	+1.16	Euro	0.90	-0.25	A	-0.494	+1.4 2/	-0.460	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 03, 2020 vs March 02, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 03, 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 // 03/04/20