BUREAU OF THE TREASURY
Department of Finance
Tuesday, 10 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 09)						3.688	-3.13
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 09)						5.073	U
f. ODF				3.2500	U		
g. TDF							
7-day				3.7821	U		
14-day				3.8102	U		
28-day				3.7860	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	614.67	3.024	+1.1			3.062	+0.0
182-day	1,091.18	3.312	-1.2			3.364	-0.0
364-day	856.24	3.588	-9.6			3.713	-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	101.2	.180	101.2	.180	38.8
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.572	102.8	.478	86.7
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	107.2	2.012	107.7	1.938	129.9
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	104.2	.472	104.2	.472	62.3
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.5	2.069	114.1	1.998	136.7
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	163.6	2.281	164.4	2.211	159.0
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.7	2.408	151.7	2.322	168.1
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.7	2.406	141.5	2.345	168.1
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	123.1	4.234	124.4	4.134	76.9
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	133.8	2.526	134.6	2.477	169.9
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.4	2.623	121.2	2.577	173.1
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	118.2	2.570	119.0	2.529	165.8
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	118.6	2.580	119.3	2.545	165.2

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	-	-	3.724	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.718	-0.1
c.	3.5Y RTB 10-04	37.22	07/30/2013	3.250	08/15/2023	-	-	3.967	+0.0
d.	4.5Y FXTN 10-59	20.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.031	U
e.	5.5Y FXTN 10-60	17.30	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.001	U
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.016	-0.1
g.	7.0Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	4.008	-0.1
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.045	-0.1
i.	11.5Y FXTN 20-17	2,681.60	07/15/2011	8.000	07/19/2031	-	-	4.073	-0.1
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.191	-0.1
k.	12.0Y RTB 20-01	1.80	02/21/2012	5.875	03/01/2032	-	-	4.394	-0.0
l.	RTB – Others	6,753.98	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	30,723.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 09) was higher at P42,797.98M against Friday's P36,984.00M. Of this, P33,442.79M (78.14%) was for t-bonds, P6,793.10M (15.87%) RTBs and P2,562.09M (5.99%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P50.580 to the dollar on Monday (March 09) against Friday's P50.640. Today, it opened at a low of P50.570 reaching a high of P50.470 and an average of P50.522 with transaction volume of $257.50 million as of 10:10 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	6,312.61	-6.76	Peso	50.58	-0.12	A	3.06	+2.6 1/	5.07
Thailand	1,255.94	-7.96	Baht	31.47	+0.18	D	1.11	+1.1 2/	1.25
Malaysia	1,424.16	-3.97	Ringgit	4.22	+1.07	D	2.81	+1.0 2/	6.85
Indonesia	5,136.81	-6.58	Rupiah	14,423.00	+1.16	D	N/A	+2.7 2/	13.22
Singapore	2,782.37	-6.03	Sing. Dollar	1.38	+0.33	D	0.25	+0.8 2/	5.25
Taiwan	10,977.64	-3.04	Taiwan Dollar	30.10	+0.29	D	0.67	+1.9 2/	2.63
South Korea	1,954.77	-4.19	Won	1,200.35	+0.81	D	1.22	+1.5 2/	1.25
India	35,634.95	-5.17	Rupee	74.11	+0.51	D	7.68	+9.6 2/	14.05
China	2,943.29	-3.01	Yuan	6.95	+0.31	D	2.24	+5.4 2/	4.35
Hong Kong	25,040.46	-4.23	HK Dollar	7.77	-0.02	A	1.35	+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	25,851.02	-7.79	US Dollar				+0.896	+2.5 2/	+0.880	4.75
Japan	19,698.76	-5.07	Yen	102.35	-2.92	A	-0.105	+0.8 2/	-0.110	1.48
Germany	10,625.02	-7.94	Ger. Mark****				-0.518	+1.7 2/	-0.470	0.25
Britain	5,965.77	-7.69	British Pound	0.76	-0.71	A	+0.518	+2.2 2/	+0.525	0.75
France	4,707.91	-8.39	Fr. Franc****				-0.518	+1.5 2/	-0.470	0.25
Canada	14,514.24	-10.27	Can. Dollar	1.36	+1.63	D	+1.375	+2.2 2/	+1.300	3.95
Italy	18,475.91	-11.17	Lira****				-0.518	+0.5 2/	-0.470	0.25
E M U	2,788.65	-7.51	Euro	0.88	-0.94	A	-0.518	+1.4 2/	-0.470	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 09, 2020 vs March 06, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 09, 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/ February 2020 (Base index 2012 = 100)
2/ January 2020

Original Signed:

Chief, FMMAD

fmmad // 03/10/20