BUREAU OF THE TREASURY
Department of Finance
Wednesday, 11 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 10)						3.625	-6.25
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 10)						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	1,116.96	3.024	U			3.064	+0.0
182-day	1,813.45	3.312	U			3.354	-0.0
364-day	2,082.24	3.588	U			3.683	-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	101.1	.208	101.1	.208	39.3
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	102.1	.582	102.7	.486	81.5
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	107.5	1.969	108.1	1.890	122.6
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	103.9	.505	103.9	.505	63.9
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	113.7	2.046	114.3	1.976	130.3
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	163.5	2.284	164.5	2.206	152.2
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	150.7	2.407	151.5	2.343	163.7
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	140.4	2.429	141.3	2.353	162.2
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	123.2	4.225	124.6	4.123	74.0
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	133.8	2.524	134.5	2.478	162.8
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	120.4	2.626	121.3	2.573	165.1
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	118.7	2.544	119.5	2.501	155.3
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	119.4	2.537	120.1	2.503	153.3

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	62.56	07/15/2011	6.375	01/19/2022	-	-	3.742	+0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.755	+0.0
c.	3.5Y RTB 10-04	129.00	07/30/2013	3.250	08/15/2023	-	-	3.963	-0.0
d.	4.5Y FXTN 10-59	19.09	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.025	-0.0
e.	5.5Y FXTN 10-60	…	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	-	-	4.049	+0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.041	+0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.079	+0.0
i.	11.5Y FXTN 20-17	1,541.14	07/15/2011	8.000	07/19/2031	-	-	4.125	+0.1
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.224	+0.0
k.	12.0Y RTB 20-01	6.60	02/21/2012	5.875	03/01/2032	-	-	4.408	+0.0
l.	RTB – Others	9,547.01	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	19,388.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 10) was lower at P35,706.82M against Monday's P42,797.98M. Of this, P21,011.56M (58.84%) was for t-bonds, P9,682.61M (27.12%) RTBs and P5,012.65M (14.04%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos stronger at P50.500 to the dollar on Tuesday (March 10) against Monday's P50.580. Today, it opened at P50.500 reaching a high of P50.470 slid to a low of P50.520 and an average of P50.496 with transaction volume of $308.20 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	6,318.38	+0.09	Peso	50.50	-0.16	A	3.07	+2.6 1/	5.07
Thailand	1,271.25	+1.22	Baht	31.51	+0.12	D	1.11	+1.1 2/	1.25
Malaysia	1,430.47	+0.44	Ringgit	4.24	+0.49	D	2.80	+1.0 2/	6.85
Indonesia	5,220.83	+1.64	Rupiah	14,318.00	-0.73	A	5.10	+2.7 2/	13.22
Singapore	2,832.54	+1.80	Sing. Dollar	1.39	+0.61	D	0.25	+0.8 2/	5.25
Taiwan	11,003.54	+0.24	Taiwan Dollar	30.00	-0.32	A	0.67	+1.9 2/	2.63
South Korea	1,962.93	+0.42	Won	1,193.52	-0.57	A	1.21	+1.5 2/	1.25
India	35,634.95	U	Rupee	73.86	-0.34	A	7.68	+9.6 2/	14.05
China	2,996.76	+1.82	Yuan	6.96	+0.09	D	2.23	+5.4 2/	4.35
Hong Kong	25,392.51	+1.41	HK Dollar	7.77	+0.02	D	1.33	+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	25,018.16	+4.89	US Dollar				+0.768	+2.5 2/	+0.735	4.75
Japan	19,867.12	+0.85	Yen	104.94	+2.53	D	-0.121	+0.8 2/	-0.129	1.48
Germany	10,475.49	-1.41	Ger. Mark****				-0.526	+1.7 2/	-0.491	0.25
Britain	5,960.23	-0.09	British Pound	0.77	+0.30	D	+0.472	+2.2 2/	+0.485	0.75
France	4,636.61	-1.51	Fr. Franc****				-0.526	+1.5 2/	-0.491	0.25
Canada	14,958.09	+3.06	Can. Dollar	1.37	+0.26	D	+1.388	+2.2 2/	+1.323	3.95
Italy	17,870.18	-3.28	Lira****				-0.526	+0.5 2/	-0.491	0.25
E M U	2,764.46	-0.87	Euro	0.88	+0.63	D	-0.526	+1.4 2/	-0.491	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 10, 2020 vs March 09, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 10, 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 // 03/11/20