BUREAU OF THE TREASURY
Department of Finance
Friday, 13 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 12)						3.625	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 12)						5.073	U
f. ODF				3.2500	U		
g. TDF							
7-day				3.7557	U		
14-day				3.7757	U		
28-day				3.7436	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	806.84	3.024	U			3.082	+0.0
182-day	1,497.58	3.312	U			3.378	+0.0
364-day	1,876.50	3.588	U			3.645	-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	.210	101.1	.210	39.2
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	98.2	1.136	99.3	.975	115.4
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	100.8	2.881	102.0	2.716	210.2
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	104.1	.486	104.1	.486	62.1
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	106.3	2.939	107.6	2.778	214.2
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	153.4	3.159	155.1	3.003	234.2
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	140.6	3.266	142.6	3.092	240.3
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	129.0	3.376	130.9	3.216	249.6
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.9	4.245	124.0	4.162	39.2
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	121.8	3.300	123.4	3.191	231.9
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	107.5	3.427	110.6	3.223	226.0
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	108.7	3.133	109.9	3.059	206.2
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	109.7	3.088	110.9	3.017	199.2

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	45.31	07/15/2011	6.375	01/19/2022	-	-	4.159	+0.4
b.	2.5Y FXTN 10-57	4.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.219	+0.5
c.	3.5Y RTB 10-04	6.56	07/30/2013	3.250	08/15/2023	-	-	3.967	+0.0
d.	4.5Y FXTN 10-59	31.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.498	+0.5
e.	5.5Y FXTN 10-60	68.25	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.351	+0.4
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.556	+0.5
g.	7.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	4.556	+0.5
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.610	+0.5
i.	11.5Y FXTN 20-17	823.80	07/15/2011	8.000	07/19/2031	-	-	4.791	+0.6
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.756	+0.5
k.	12.0Y RTB 20-01	11.00	02/21/2012	5.875	03/01/2032	-	-	4.895	+0.5
l.	RTB – Others	16,116.00	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	12,167.82	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 12) was higher at P33,456.66M against Wednesday's P10,884.71M. Of this, P13,140.18M (39.28%) was for t-bonds, P16,135.56M (48.23%) RTBs and P4,180.92M (12.50%) for t-bills.

3. Foreign Exchange Market

The peso closed 30 centavos weaker at P50.850 to the dollar on Thursday (March 12) against Wednesday's P50.550.

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	5,736.27	-9.71	Peso	50.85	+0.59	D	2.97	+2.6 1/	5.07
Thailand	1,114.91	-10.80	Baht	31.63	+0.71	D	1.11	+1.1 2/	1.25
Malaysia	1,419.43	-1.69	Ringgit	4.27	+0.78	D	2.79	+1.0 2/	6.85
Indonesia	4,895.75	-5.01	Rupiah	14,575.00	+1.67	D	5.10	+2.7 2/	13.22
Singapore	2,678.64	-3.77	Sing. Dollar	1.40	+0.99	D	0.25	+0.8 2/	5.25
Taiwan	10,422.32	-4.33	Taiwan Dollar	30.11	+0.12	D	0.67	+1.9 2/	2.63
South Korea	1,834.33	-3.87	Won	1,206.67	+1.33	D	1.20	+1.5 2/	1.25
India	32,778.14	-8.18	Rupee	74.21	+0.85	D	7.68	+9.6 2/	14.05
China	2,923.49	-1.52	Yuan	7.00	+0.70	D	2.22	+5.4 2/	4.35
Hong Kong	24,309.07	-3.66	HK Dollar	7.78	+0.08	D	1.31	+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	21,200.62	-9.99	US Dollar				+0.741	+2.5 2/	+0.738	4.75
Japan	18,559.63	-4.41	Yen	103.85	-1.09	A	-0.104	+0.8 2/	-0.106	1.48
Germany	9,161.13	-12.24	Ger. Mark****				-0.521	+1.7 2/	-0.473	0.25
Britain	5,237.48	-10.87	British Pound	0.78	+1.39	D	+0.460	+2.2 2/	+0.530	0.75
France	4,044.26	-12.28	Fr. Franc****				-0.521	+1.5 2/	-0.473	0.25
Canada	12,508.45	-12.34	Can. Dollar	1.38	+0.79	D	+1.413	+2.2 2/	+1.330	3.95
Italy	14,894.44	-16.92	Lira****				-0.521	+0.5 2/	-0.473	0.25
E M U	2,461.35	-10.87	Euro	0.89	+0.83	D	-0.521	+1.4 2/	-0.473	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 12, 2020 vs March 11, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 12, 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 // 03/16/20