BUREAU OF THE TREASURY
Department of Finance
Monday, 16 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 13)						3.625	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 13)						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	946.31	3.024	U			3.124	+0.0
182-day	2,594.45	3.312	U			3.391	+0.0
364-day	243.93	3.588	U			3.654	+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	2.884	102.0	2.717	209.4
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	104.1	.486	104.1	.486	61.5
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	106.2	2.942	107.5	2.780	213.4
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	153.2	3.177	155.2	2.999	232.8
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	140.4	3.286	142.6	3.089	238.9
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	128.8	3.394	130.8	3.226	249.5
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	121.7	3.308	123.3	3.199	231.5
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	107.4	3.433	109.9	3.268	229.0
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	108.6	3.139	109.8	3.064	205.2
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	109.6	3.095	111.0	3.010	196.9

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	1.40	07/15/2011	6.375	01/19/2022	-	-	3.145	-0.0
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	3.204	-0.0
c.	3.5Y RTB 10-04	25.40	07/30/2013	3.250	08/15/2023	-	-	3.967	U
d.	4.5Y FXTN 10-59	6.93	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.485	-0.0
e.	5.5Y FXTN 10-60	1.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.351	U
f.	6.5Y RTB 15-01	0.30	10/10/2011	6.250	10/20/2026	-	-	4.549	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.550	-0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.612	+0.0
i.	11.5Y FXTN 20-17	231.03	07/15/2011	8.000	07/19/2031	-	-	4.791	U
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.793	+0.0
k.	12.0Y RTB 20-01	2.18	02/21/2012	5.875	03/01/2032	-	-	4.931	+0.0
l.	RTB – Others	9,207.12	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	7,489.84	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (March 13) was lower at P20,749.89M against Thursday's P33,456.66M. Of this, P7,730.20M (37.25%) was for t-bonds, P9,235.00M (44.51%) RTBs and P3,784.69M (18.24%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos weaker at P51.030 to the dollar on Friday (March 13) against Thursday's P50.850. Today, it opened at P51.250 reaching a high of P50.990 slid to a low of P51.260 and an average of P51.089 with transaction volume of $238.05 million as of 10:20 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	5,793.94	+1.01	Peso	51.03	+0.35	D	3.23	+2.6 1/	5.07
Thailand	1,128.91	+1.25	Baht	31.85	+0.69	D	1.11	+1.1 2/	1.25
Malaysia	1,344.75	-5.26	Ringgit	4.28	+0.30	D	2.79	+1.0 2/	6.85
Indonesia	4,907.57	+0.24	Rupiah	14,606.00	+0.21	D	5.09	+2.7 2/	13.22
Singapore	2,634.00	-1.67	Sing. Dollar	1.41	+0.40	D	0.25	+0.8 2/	5.25
Taiwan	10,128.87	-2.82	Taiwan Dollar	30.16	+0.17	D	0.67	+1.9 2/	2.63
South Korea	1,771.44	-3.43	Won	1,211.64	+0.41	D	1.21	+1.5 2/	1.25
India	34,103.48	+4.04	Rupee	74.00	-0.28	A	7.68	+9.6 2/	14.05
China	2,887.43	-1.23	Yuan	6.98	-0.20	A	2.20	+5.4 2/	4.35
Hong Kong	24,032.91	-1.14	HK Dollar	7.77	-0.11	A	1.27	+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	23,032.91	+8.64	US Dollar				+0.843	+2.5 2/	+0.821	4.75
Japan	17,431.05	-6.08	Yen	106.26	+2.32	D	-0.125	+0.8 2/	-0.125	1.48
Germany	9,232.08	+0.77	Ger. Mark****				-0.427	+1.7 2/	-0.380	0.25
Britain	5,266.11	+0.55	British Pound	0.80	+1.38	D	+0.506	+2.2 2/	+0.611	0.75
France	4,118.36	+1.83	Fr. Franc****				-0.427	+1.5 2/	-0.380	0.25
Canada	13,716.33	+9.66	Can. Dollar	1.38	+0.15	D	+1.450	+2.2 2/	+1.373	3.95
Italy	15,954.29	+7.12	Lira****				-0.427	+0.5 2/	-0.380	0.25
E M U	2,495.46	+1.39	Euro	0.90	+0.67	D	-0.427	+1.4 2/	-0.380	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 13, 2020 vs March 12, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 13, 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