BUREAU OF THE TREASURY

Department of Finance

Monday, 30 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 27)						3.375	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 27)						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	109.43	3.024	U			3.193	+0.0
182-day	21.09	3.398	U			3.387	-0.0
364-day	101.78	3.557	U			3.803	+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	100.3	.438	100.3	.438	48.2
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	91.3	2.203	93.3	1.887	201.3
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	104.0	3.435	105.7	2.208	162.8
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.9	.872	100.9	.872	86.7
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.4	2.425	112.0	2.236	162.1
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	149.6	3.493	151.1	3.360	270.5
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	141.3	3.194	142.7	3.071	239.0
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	129.5	3.332	130.7	3.226	251.6
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.3	4.292	123.5	4.196	32.8
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	118.3	3.547	120.3	3.405	255.3
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	109.2	3.316	111.0	3.193	225.6
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	109.1	3.102	110.9	2.996	202.6
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	110.0	3.066	111.9	2.959	196.3

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	500.00	07/15/2011	6.375	01/19/2022	-	-	4.650	U
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.526	-0.0
c.	3.5Y RTB 10-04	0.50	07/30/2013	3.250	08/15/2023	-	-	4.546	+0.0
d.	4.5Y FXTN 10-59	1,016.56	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.793	U
e.	5.5Y FXTN 10-60	27.02	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.620	+0.0
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.699	+0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.707	+0.0
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.786	-0.0
i.	11.5Y FXTN 20-17	1,523.88	07/15/2011	8.000	07/19/2031	-	-	4.955	U
j.	12.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.958	-0.0
k.	12.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.995	-0.0
l.	RTB – Others	5,452.36	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	4,397.83	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation**,** Friday (March 27) was higher at P13,150.45M against Thursday's P12,051.82M. Of this, P7,465.29M (56.77%) was for t-bonds, P5,452.86M (41.47%) RTBs and P232.30M (1.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P51.000 to the dollar on Friday (March 27) against Thursday's P51.070. Today, it opened at P51.000 reaching a high of P50.850 slid to a low of P51.050 and an average of P51.026 with transaction volume of $56.50 million as of 10:04 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	5,266.62	-2.50	Peso	51.00	-0.14	A	4.35	+2.6 1/	5.07
Thailand	1,099.76	+0.71	Baht	32.57	-0.39	A	0.87	+1.1 2/	1.25
Malaysia	1,343.09	+1.13	Ringgit	4.33	-0.07	A	2.80	+1.0 2/	6.85
Indonesia	4,545.57	+4.76	Rupiah	16,155.00	-0.28	A	4.88	+2.7 2/	12.92
Singapore	2,528.76	+1.66	Sing. Dollar	1.43	-0.40	A	0.25	+0.8 2/	5.25
Taiwan	9,698.92	-0.38	Taiwan Dollar	30.22	-0.20	A	0.48	+1.9 2/	2.63
South Korea	1,717.73	+1.87	Won	1,220.15	-0.22	A	1.13	+1.5 2/	1.25
India	29,815.59	-0.44	Rupee	74.80	-0.56	A	7.68	+9.6 2/	14.05
China	2,772.20	+0.26	Yuan	7.09	+0.15	D	2.00	+5.4 2/	4.35
Hong Kong	23,484.28	+0.56	HK Dollar	7.75	-0.02	A	1.89	+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	21,636.78	-4.06	US Dollar				+1.450	+2.5 2/	+1.072	3.25
Japan	19,389.43	+3.88	Yen	108.62	-1.24	A	-0.053	+0.8 2/	-0.020	1.48
Germany	9,632.52	-3.68	Ger. Mark****				-0.289	+1.7 2/	-0.241	0.25
Britain	5,510.33	-5.25	British Pound	0.81	-2.72	A	+0.556	+2.2 2/	+0.701	1.00
France	4,351.49	-4.23	Fr. Franc****				-0.289	+1.5 2/	-0.241	0.25
Canada	12,687.74	-5.11	Can. Dollar	1.41	-0.53	A	+1.268	+2.2 2/	+1.255	2.95
Italy	16,822.59	-3.15	Lira****				-0.289	+0.5 2/	-0.241	0.25
E M U	2,639.82	-3.14	Euro	0.91	-0.56	A	-0.289	+1.4 2/	-0.241	0.25

Source: Bloomberg-4.05

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 27, 2020 vs March 26, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 27, 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/ February 2020

Original Signed:

Chief, FMMAD

fmmad // 03/30/20