BUREAU OF THE TREASURY
Department of Finance
Tuesday, 31 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 30)						3.375	U
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (March 30)						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	310.11	3.024	rejected			3.098	-0.1
182-day	473.04	3.398	rejected			3.268	-0.1
364-day	67.94	3.557	rejected			3.414	-0.4

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	100.1	.509	100.1	.509	53.8
b.	EUR .875 due 05/17/27	05/17/19	7 YRS	E750	91.3	2.200	93.1	1.921	206.5
c.	USD 3.000 due 02/01/28	02/01/18	8 YRS	$2,000	103.9	3.451	105.6	2.223	161.3
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.9	.876	100.9	.876	85.5
e.	USD 3.750 due 01/14/29	01/14/19	9 YRS	$1,500	110.2	2.453	111.8	2.263	160.8
f.	USD 9.500 due 02/02/30	02/02/05	10 YRS	$2,000	149.9	3.465	151.2	3.345	264.1
g.	USD 7.750 due 01/14/31	01/11/06	11 YRS	$1,744	141.1	3.206	142.6	3.073	234.0
h.	USD 6.375 due 01/15/32	01/17/07	12 YRS	$1,022	129.0	3.369	131.3	3.171	240.7
i.	PHP 6.250 due 01/14/36	01/14/11	16 YRS	P54,770	122.3	4.292	123.5	4.196	31.8
j.	USD 5.000 due 01/13/37	01/13/12	17 YRS	$1,331	118.5	3.526	120.2	3.405	248.9
k.	USD 3.950 due 01/20/40	01/20/15	20 YRS	$2,000	108.7	3.344	110.4	3.236	222.7
l.	USD 3.700 due 03/01/41	03/01/16	21 YRS	$2,000	108.9	3.118	110.5	3.020	197.7
m.	USD 3.700 due 03/01/42	02/02/17	22 YRS	$2,000	109.8	3.083	111.5	2.977	190.6

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	-	-	4.650	U
b.	2.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.518	-0.0
c.	3.5Y RTB 10-04	4.00	07/30/2013	3.250	08/15/2023	-	-	4.539	-0.0
d.	4.5Y FXTN 10-59	1,000.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.797	+0.0
e.	5.5Y FXTN 10-60	11.00	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.613	-0.0
f.	6.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.691	-0.0
g.	7.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.707	U
h.	9.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.806	+0.0
i.	11.5Y FXTN 20-17	10.50	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	4.952	-0.0
k.	12.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.980	-0.0
l.	RTB – Others	2,427.13	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	6,194.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 30) was lower at P10,498.97M against Friday's P13,150.45M. Of this, P7,215.75M (68.73%) was for t-bonds, P2,432.13M (23.17%) RTBs and P851.09M (8.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P50.960 to the dollar on Monday (March 30) against Friday's P51.000. Today, it opened at P50.850 reaching a high of P50.830 slid to a low of P50.890 and an average of P50.855 with transaction volume of $97.90 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	5,131.16	-2.57	Peso	50.96	-0.08	A	4.10	+2.6 1/	5.07
Thailand	1,087.82	-1.09	Baht	32.68	+0.36	D	0.87	+1.1 2/	1.25
Malaysia	1,328.88	-1.06	Ringgit	4.33	-0.03	A	2.80	+1.0 2/	6.85
Indonesia	4,414.50	-2.88	Rupiah	16,386.00	+1.43	D	4.88	+2.7 2/	12.92
Singapore	2,416.24	-4.45	Sing. Dollar	1.43	-0.48	A	0.25	+0.8 2/	5.25
Taiwan	9,629.43	-0.72	Taiwan Dollar	30.26	+0.11	D	0.48	+1.9 2/	2.63
South Korea	1,717.12	-0.04	Won	1,225.21	+0.41	D	1.16	+1.5 2/	1.25
India	28,440.32	-4.61	Rupee	75.59	+1.06	D	7.68	+9.6 2/	14.05
China	2,747.21	-0.90	Yuan	7.10	+0.09	D	1.95	+5.4 2/	4.35
Hong Kong	23,175.11	-1.32	HK Dollar	7.75	+0.04	D	1.93	+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	22,327.48	+3.19	US Dollar				+1.450	+2.5 2/	+1.072	3.25
Japan	19,084.97	-1.57	Yen	107.95	-0.62	A	-0.053	+0.8 2/	-0.020	1.48
Germany	9,815.97	+1.90	Ger. Mark****				-0.289	+1.7 2/	-0.241	0.25
Britain	5,563.74	+0.97	British Pound	0.81	-1.09	A	+0.556	+2.2 2/	+0.701	1.00
France	4,378.51	+0.62	Fr. Franc****				-0.289	+1.5 2/	-0.241	0.25
Canada	13,038.50	+2.76	Can. Dollar	1.41	+0.39	D	+1.235	+2.2 2/	+1.225	2.95
Italy	16,872.41	+0.30	Lira****				-0.289	+0.5 2/	-0.241	0.25
E M U	2,699.87	+2.27	Euro	0.90	-0.47	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 30, 2020 vs March 27, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 30, 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 // 03/31/20