BUREAU OF THE TREASURY
Department of Finance
Tuesday, 19 January 2021

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)						.125	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						0.188	U
d. BORROWING RATES							
RRP (overnight)				2.0000	U		
IBCL(January 18)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (January 18)						5.073	U
f. ODF				1.5000	U		
g. TDF							
7-day				1.6470	U		
14-day				1.6673	U		
h. BSP 28-day Security				1.6473	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,160.35	0.984	+0.7			1.147	+0.0
182-day	6,953.86	1.348	-1.2			1.384	-0.0
364-day	595.32	1.582	-2.3			1.604	-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	99.8	.593	99.9	.593	65.1
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.9	.570	102.7	.434	82.0
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	109.2	1.460	110.8	1.375	59.0
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.1	.976	100.1	.976	97.2
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	115.6	1.659	116.2	1.582	69.0
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	164.1	1.776	164.9	1.708	69.8
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	153.7	1.839	154.4	1.776	67.0
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	141.6	2.112	142.3	2.049	88.8
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	128.6	3.742	130.1	3.628	100.3
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	130.8	2.624	131.6	2.575	114.1
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	117.8	2.741	118.5	2.696	109.7
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	114.2	2.774	114.9	2.732	108.2
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	114.6	2.780	115.3	2.741	107.3

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.	1.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	1.567	-0.1
b.	1.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.727	-0.0
c.	2.5Y RTB 10-04	3.51	07/30/2013	3.250	08/15/2023	-	-	1.930	+0.0
d.	3.5Y FXTN 10-59	77.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.175	+0.0
e.	4.5Y FXTN 10-60	2,064.41	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.580	-0.1
f.	5.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	2.679	-0.0
g.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	2.957	-0.0
h.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.816	-0.0
i.	10.5Y FXTN 20-17	212.00	07/15/2011	8.000	07/19/2031	-	-	2.931	-0.1
j.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.055	-0.1
k.	11.0Y RTB 20-01	17.70	02/21/2012	5.875	03/01/2032	-	-	3.144	-0.0
l.	RTB – Others	5,202.10	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	8,371.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 18) was higher at P24,657.44M against Friday's P19,248.48M. Of this, P10,724.60M (43.49%) was for t-bonds, P5,223.31M (21.18%) RTBs and P8,709.53M (35.32%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P48.075 to the dollar on Monday (January 18) against Friday's P48.065. Today, it opened at P48.060 reaching a high of P48.055 slid to a low of P48.082 and an average of P48.069 with a total volume of $650.60 million.

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	7,2203.44	-0.48	Peso	48.08	+0.02	D	1.06	+3.5 1/	5.07
Thailand	1,510.13	-0.59	Baht	30.12	+0.26	D	0.62	-0.3 2/	0.50
Malaysia	1,609.52	-1.07	Ringgit	4.05	+0.37	D	1.94	-1.7 2/	6.85
Indonesia	6,389.83	+0.26	Rupiah	14,136.00	+0.83	D	4.05	+1.7 2/	12.15
Singapore	2,990.40	-0.48	Sing. Dollar	1.33	+0.41	D	0.25	-0.1 2/	5.25
Taiwan	15,612.00	-0.03	Taiwan Dollar	28.01	-0.07	A	0.48	+0.1 2/	2.44
South Korea	3,013.93	-2.33	Won	1,106.82	+0.72	D	0.73	+0.5 2/	0.50
India	48,564.27	-0.96	Rupee	73.29	+0.32	D	7.68	+5.6 2/	14.05
China	3,596.22	+0.82	Yuan	6.49	+0.34	D	2.58	+0.2 2/	4.35
Hong Kong	28,862.77	+1.01	HK Dollar	7.75	-0.01	A	0.27	-0.2 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	30,814.26	U	US Dollar				+0.224	+1.4 2/	+0.236	3.25
Japan	28,242.21	-0.97	Yen	103.79	+0.13	D	-0.075	-0.9 2/	-0.055	1.48
Germany	13,848.35	+0.44	Ger. Mark****				-0.555	-0.3 2/	-0.536	0.25
Britain	6,720.65	-0.22	British Pound	0.74	+0.85	D	+0.029	+0.9 2/	+0.039	1.00
France	5,617.27	+0.10	Fr. Franc****				-0.555	+0.0 2/	-0.536	0.25
Canada	17,944.88	+0.20	Can. Dollar	1.28	+0.65	D	+0.441	+1.0 2/	+0.564	2.45
Italy	22,498.89	+0.53	Lira****				-0.555	-0.1 2/	-0.536	0.25
E M U	3,184.25	-0.04	Euro	0.83	+0.54	D	-0.555	-0.3 2/	-0.536	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports
/c Source: Bloomberg data of January 15, 2021 vs January 18, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for Januay 18, 2021 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/ December 2020 (Base index 2012 = 100)
2/ December 2020

Original Signed:

Chief, FMMAD

fmmad // 01/20/21