BUREAU OF THE TREASURY
Department of Finance
Monday, 25 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 22)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (January 22)						5.073	U
f. ODF				1.5000	U		
g. TDF							
7-day				1.6325	U		
14-day				1.6534	U		
28-day (October 7)				1.8445	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,042.47	0.984	U			1.165	-0.0
182-day	5,166.34	1.348	U			1.360	-0.0
364-day	2,811.08	1.582	U			1.596	-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	100.0	.529	100.9	.529	59.6
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.1	.538	102.9	.408	79.9
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	110.5	1.416	111.0	1.344	61.9
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.3	.947	100.3	.947	94.7
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	115.6	1.648	116.2	1.581	75.2
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	164.3	1.755	164.9	1.699	75.5
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	153.7	1.827	154.3	1.775	73.6
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	142.0	2.075	142.7	2.014	91.8
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	128.7	3.731	130.2	3.616	95.9
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	131.2	2.599	132.1	2.542	116.4
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	117.8	2.743	118.6	2.692	114.4
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	114.6	2.748	115.3	2.709	110.8
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	114.8	2.767	115.5	2.726	110.8

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	-	-	1.421	-0.1
b.	1.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.690	-0.0
c.	2.5Y RTB 10-04	655.95	07/30/2013	3.250	08/15/2023	-	-	1.911	-0.0
d.	3.5Y FXTN 10-59	3,577.20	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.133	-0.1
e.	4.5Y FXTN 10-60	2,320.38	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.547	+0.0
f.	5.5Y RTB 15-01	0.15	10/10/2011	6.250	10/20/2026	-	-	2.632	-0.0
g.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	2.949	-0.0
h.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.744	-0.0
i.	10.5Y FXTN 20-17	71.50	07/15/2011	8.000	07/19/2031	-	-	2.894	+0.0
j.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.001	U
k.	11.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	3.073	-0.0
l.	RTB – Others	4,290.34	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	12,583.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 22) was lower at P33,518.55M against Thursday's P44,076.39M. Of this, P18,552.22M (55.35%) was for t-bonds, P4,946.44M (14.76%) RTBs and P10,019.89M (29.89%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 3 centavos weaker at P48.085 to the dollar on Friday (January 22) against Thursday's P48.054. Today, it opened at P48.070 reaching a high of P48.050 slid to a low of P48.085 and an average of P48.067 with a total volume of $763.05.

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	7,045.83	-1.32	Peso	48.09	+0.06	D	0.80	+3.5 1/	5.07
Thailand	1,497.88	-1.03	Baht	29.99	+0.20	D	0.62	-0.3 2/	0.50
Malaysia	1,596.74	+0.12	Ringgit	4.04	+0.30	D	1.94	-1.7 2/	6.85
Indonesia	6,307.13	-1.66	Rupiah	14,097.00	+0.53	D	4.05	+1.7 2/	12.15
Singapore	2,991.53	-0.85	Sing. Dollar	1.33	+0.33	D	0.25	-0.1 2/	5.25
Taiwan	16,019.03	-0.83	Taiwan Dollar	27.99	+0.00	D	0.48	+0.1 2/	2.44
South Korea	3,140.63	-0.64	Won	1,105.79	+0.53	D	0.74	+0.5 2/	0.50
India	48,878.54	-1.50	Rupee	72.95	-0.03	A	7.68	+5.6 2/	14.05
China	3,606.75	-0.40	Yuan	6.48	+0.25	D	2.58	+0.2 2/	4.35
Hong Kong	29,447.85	-1.60	HK Dollar	7.75	+0.01	D	0.24	-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	30,996.98	-0.57	US Dollar				+0.215	+1.4 2/	+0.236	3.25
Japan	28,631.45	-0.44	Yen	103.71	+0.29	D	-0.071	-0.9 2/	-0.068	1.48
Germany	13,873.97	-0.24	Ger. Mark****				-0.545	-0.3 2/	-0.532	0.25
Britain	6,695.07	-0.30	British Pound	0.73	+0.53	D	+0.035	+0.9 2/	+0.044	1.00
France	5,559.57	-0.56	Fr. Franc****				-0.545	+0.0 2/	-0.532	0.25
Canada	17,845.91	-0.39	Can. Dollar	1.27	+0.65	D	+0.438	+1.0 2/	+0.560	2.45
Italy	22,088.36	-1.52	Lira****				-0.545	-0.1 2/	-0.532	0.25
E M U	3,188.77	-0.25	Euro	0.82	-0.24	A	-0.545	-0.3 2/	-0.532	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of January 21, 2021 vs January 22, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for Januay 22, 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 // 01/26/21