BUREAU OF THE TREASURY

Department of Finance

Wednesday, 27 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 26)					2.000	U
e. LENDING RATES						
OLF			2.5000	U		
Prime Lending (January 26)					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) **	BTR Rate (%)	BTR Change Bps	BSP Rate (%)	BSP Change bps	Based on BVal [/b] Rate (%)	Based on BVal [/b] Change Bps
91-day	2,086.57	0.969	U			1.160	-0.0
182-day	7,920.18	1.323	U			1.317	-0.0
364-day	7,123.07	1.542	U			1.547	-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	.537	100.0	.537	59.6
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.0	.557	102.7	.433	81.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	110.6	1.408	111.2	1.326	58.0
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.3	.948	100.3	.948	95.3
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	115.6	1.645	116.2	1.568	72.0
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	164.2	1.753	165.0	1.687	72.6
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	153.5	1.838	154.1	1.794	73.9
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	141.8	2.086	142.7	2.013	90.2
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.0	3.706	130.6	3.586	91.5
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	131.2	2.595	132.1	2.538	114.1
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	117.3	2.774	118.3	2.712	114.3
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	114.6	2.749	115.2	2.711	109.0
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	114.0	2.815	114.7	2.772	113.3

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.	1.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.686	-0.0
b.	2.5Y RTB 10-04	442.97	07/30/2013	3.250	08/15/2023	-	-	1.911	U
c.	3.5Y FXTN 10-59	1,010.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.130	-0.0
d.	4.5Y FXTN 10-60	5,311.73	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.548	+0.0
e.	5.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	2.632	U
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	2.944	-0.0
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.745	+0.0
h.	10.5Y FXTN 20-17	16.20	07/15/2011	8.000	07/19/2031	-	-	2.894	U
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.000	+0.0
j.	11.0Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	3.070	+0.0
k.	RTB – Others	2,340.87	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	7,877.34	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 26) was higher at P34,139.43M against Monday's P23,329.61M. Of this, P14,215.77M (41.64%) was for t-bonds, P2,793.84M (8.18%) RTBs and P17,129.82M (50.18%) for t-bills.

3. Foreign Exchange Market

The peso closed less than ½ centavo weaker at P48.080 to the dollar on Tuesday (January 26) against Monday's P48.079. Today, it opened at P48.070 reaching a high of P48.050 slid to a low of P48.085 and an average of P48.062 with a total volume of $1,014.60.

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	6,977.16	-1.33	Peso	48.08	+0.00	D	0.74	+3.5 1/	5.07
Thailand	1,512.83	+0.75	Baht	29.99	+0.09	D	0.62	-0.3 2/	0.50
Malaysia	1,575.31	-0.08	Ringgit	4.05	+0.08	D	1.94	-1.7 2/	6.85
Indonesia	6,140.17	-1.89	Rupiah	14,151.00	+0.51	D	4.04	+1.7 2/	12.15
Singapore	2,945.52	-0.95	Sing. Dollar	1.33	+0.08	D	0.25	-0.1 2/	5.25
Taiwan	15,658.85	-1.80	Taiwan Dollar	28.02	+0.10	D	0.48	+0.1 2/	2.44
South Korea	3,140.31	-2.14	Won	1,105.71	+0.31	D	0.75	+0.5 2/	0.50
India	48,347.59	U	Rupee	73.00	+0.08	D	7.68	+5.6 2/	14.05
China	3,569.43	-1.51	Yuan	6.47	-0.10	A	2.58	+0.2 2/	4.35
Hong Kong	29,391.26	-2.55	HK Dollar	7.75	+0.01	D	0.25	-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	30,937.04	-0.07	US Dollar				+0.219	+1.4 2/	+0.235	3.25
Japan	28,546.18	-0.96	Yen	103.80	-0.01	A	-0.077	-0.9 2/	-0.071	1.48
Germany	13,872.99	+1.68	Ger. Mark****				-0.546	-0.3 2/	-0.534	0.25
Britain	6,654.01	+0.23	British Pound	0.73	+0.30	D	+0.035	+0.9 2/	+0.043	1.00
France	5,523.52	+0.93	Fr. Franc****				-0.546	+0.0 2/	-0.534	0.25
Canada	17,779.41	-0.71	Can. Dollar	1.28	+0.40	D	+0.438	+1.0 2/	+0.560	2.45
Italy	21,987.00	+1.15	Lira****				-0.546	-0.1 2/	-0.534	0.25
E M U	3,192.54	+0.68	Euro	0.82	+0.25	D	-0.546	-0.3 2/	-0.534	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of January 25, 2021 vs January 26, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for Januay 26, 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 // 02/02/21