BUREAU OF THE TREASURY
Department of Finance
Thursday, 28 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 27)						1.688	-31.25
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (January 27)						5.073	U
f. ODF				1.5000	U		
g. TDF							
7-day				1.6220	-1.05		
14-day				1.6400	-1.34		
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	1,884.70	0.969	U			1.152	-0.0
182-day	5,501.83	1.323	U			1.294	-0.0
364-day	4,190.49	1.542	U			1.538	-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	99.9	.592	99.9	.592	65.0
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	110.8	1.377	111.4	1.297	54.9
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.1	.968	100.1	.968	96.8
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	115.8	1.621	116.4	1.543	69.3
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	164.2	1.758	165.0	1.687	72.4
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	153.5	1.841	154.2	1.779	72.3
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	141.9	2.078	142.7	2.010	89.7
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	131.3	2.593	132.2	2.536	113.7
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	117.9	2.736	118.6	2.690	111.8
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	114.6	2.748	115.2	2.711	108.7
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	114.5	2.782	115.2	2.743	110.1

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	1.696	+0.0
b.	2.5Y RTB 10-04	71.50	07/30/2013	3.250	08/15/2023	-	-	1.897	-0.0
c.	3.5Y FXTN 10-59	1,708.71	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.111	-0.0
d.	4.5Y FXTN 10-60	394.58	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.637	+0.1
e.	5.5Y RTB 15-01	1.21	10/10/2011	6.250	10/20/2026	-	-	2.691	+0.1
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	2.944	U
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.849	+0.0
h.	10.5Y FXTN 20-17	610.00	07/15/2011	8.000	07/19/2031	-	-	3.025	+0.1
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.060	+0.1
j.	11.0Y RTB 20-01	2.16	02/21/2012	5.875	03/01/2032	-	-	3.115	+0.1
k.	RTB – Others	2,922.26	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	8,495.39	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 27) was lower at P25,782.83M against Tuesday's P34,139.41M. Of this, P11,208.68M (43.471%) was for t-bonds, P2,997.13M (11.62%) RTBs and P11,577.02M (44.90%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo stronger at P48.075 to the dollar on Wednesday (January 27) against Tuesday's P48.080. Today, it opened at P48.115 reaching a high of P48.097 slid to a low of P48.145 and an average of P48.121 with a total volume of $1,188.61 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	6,863.61	-1.63	Peso	48.08	-0.01	A	0.89	+3.5 1/	5.07
Thailand	1,498.12	-0.97	Baht	29.99	-0.01	A	0.62	-0.3 2/	0.50
Malaysia	1,580.62	+0.34	Ringgit	4.05	-0.05	A	1.94	-1.7 2/	6.85
Indonesia	6,109.17	-0.50	Rupiah	14,096.00	-0.39	A	4.04	+1.7 2/	12.15
Singapore	2,958.63	+0.45	Sing. Dollar	1.33	-0.12	A	0.25	-0.1 2/	5.25
Taiwan	15,701.45	+0.27	Taiwan Dollar	28.01	-0.06	A	0.48	+0.1 2/	2.44
South Korea	3,122.56	-0.57	Won	1,105.45	-0.02	A	0.75	+0.5 2/	0.50
India	47,409.93	-1.94	Rupee	72.91	-0.12	A	7.68	+5.6 2/	14.05
China	3,573.34	+0.11	Yuan	6.47	-0.05	A	2.62	+0.2 2/	4.35
Hong Kong	29,297.53	-0.32	HK Dollar	7.75	0.00	U	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	30,303.17	-2.05	US Dollar				+0.212	+1.4 2/	+0.228	3.25
Japan	28,635.21	+0.31	Yen	103.74	-0.06	A	-0.090	-0.9 2/	-0.070	1.48
Germany	13,620.46	-1.82	Ger. Mark****				-0.542	-0.3 2/	-0.534	0.25
Britain	6,567.37	-1.30	British Pound	0.73	-0.64	A	+0.039	+0.9 2/	+0.046	1.00
France	5,459.62	-1.16	Fr. Franc****				-0.542	+0.0 2/	-0.534	0.25
Canada	17,424.43	-2.00	Can. Dollar	1.27	-0.26	A	+0.438	+1.0 2/	+0.560	2.45
Italy	21,662.73	-1.47	Lira****				-0.542	-0.1 2/	-0.534	0.25
E M U	3,157.76	-1.09	Euro	0.82	-0.03	A	-0.542	-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 26,, 2021 vs January 27, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for Januay 27, 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