

BUREAU OF THE TREASURY  
Department of Finance  
Friday, 05 February 2021

A. LOCAL FINANCIAL MARKET

1. Money Market

| PARTICULARS                            |                             | BTR      |                          | BSP      |            | Commercial Bank             |                          |
|----------------------------------------|-----------------------------|----------|--------------------------|----------|------------|-----------------------------|--------------------------|
|                                        |                             | Rate (%) | Change Bps <sup>/a</sup> | Rate (%) | Change bps | Rate (%)                    | Change Bps <sup>/b</sup> |
| 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(February 04)                      |                             |          |                          |          |            | 1.625                       | -6.25                    |
| e. LENDING RATES                       |                             |          |                          |          |            |                             |                          |
| OLF                                    |                             |          |                          | 2.5000   | U          |                             |                          |
| Prime Lending (February 04)            |                             |          |                          |          |            | 5.073                       | U                        |
| f. ODF                                 |                             |          |                          | 1.5000   | U          |                             |                          |
| g. TDF                                 |                             |          |                          |          |            |                             |                          |
| 7-day                                  |                             |          |                          | 1.6157   | -0.63      |                             |                          |
| 14-day                                 |                             |          |                          | 1.6256   | -1.44      |                             |                          |
| 28-day (October 7)                     |                             |          |                          | 1.8445   | U          |                             |                          |
| h. TREASURY BILLS                      |                             |          |                          |          |            |                             |                          |
| Tenor-based<br>on Residual Maturity    | Volume (BVal)<br>(In MP) ** |          |                          |          |            | Based on BVal <sup>/b</sup> |                          |
| 91-day                                 | 600.19                      | 0.917    | U                        |          |            | 1.042                       | +0.0                     |
| 182-day                                | 2,323.13                    | 1.210    | U                        |          |            | 1.207                       | -0.0                     |
| 364-day                                | 5,478.19                    | 1.492    | U                        |          |            | 1.464                       | +0.0                     |

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

| Foreign Denominated<br>Bonds <sup>/c</sup> |                        | Issue Date | Term to<br>Maturity | Principal<br>(in millions) | Bid   |       | Ask   |       | Spread Over<br>Benchmarks*** |
|--------------------------------------------|------------------------|------------|---------------------|----------------------------|-------|-------|-------|-------|------------------------------|
|                                            |                        |            |                     |                            | Price | Yield | Price | Yield | Bps                          |
| a.                                         | JPY .540 due 08/15/23  | 08/15/18   | 3 YRS               | Y6,200                     | 99.9  | .597  | 99.9  | .597  | 65.3                         |
| b.                                         | EUR .875 due 05/17/27  | 05/17/19   | 6 YRS               | E750                       | 101.9 | .561  | 102.8 | .421  | 75.8                         |
| c.                                         | USD 3.000 due 02/01/28 | 02/01/18   | 7 YRS               | \$2,000                    | 110.5 | 1.413 | 111.1 | 1.336 | 53.7                         |
| d.                                         | JPY .990 due 08/15/28  | 08/15/18   | 8 YRS               | Y40,800                    | 100.0 | .986  | 100.0 | .986  | 97.2                         |
| e.                                         | USD 3.750 due 01/14/29 | 01/14/19   | 8 YRS               | \$1,500                    | 115.4 | 1.672 | 116.0 | 1.596 | 68.2                         |
| f.                                         | USD 9.500 due 02/02/30 | 02/02/05   | 9 YRS               | \$2,000                    | 163.8 | 1.783 | 164.4 | 1.730 | 69.0                         |
| g.                                         | USD 7.750 due 01/14/31 | 01/11/06   | 10 YRS              | \$1,744                    | 152.9 | 1.886 | 153.5 | 1.835 | 69.1                         |
| h.                                         | USD 6.375 due 01/15/32 | 01/17/07   | 11 YRS              | \$1,022                    | 141.6 | 2.096 | 142.4 | 2.032 | 82.8                         |
| i.                                         | PHP 6.250 due 01/14/36 | 01/14/11   | 15 YRS              | P54,770                    | 129.8 | 3.647 | 131.3 | 3.531 | 81.2                         |
| j.                                         | USD 5.000 due 01/13/37 | 01/13/12   | 16 YRS              | \$1,331                    | 130.6 | 2.638 | 131.3 | 2.587 | 108.4                        |
| k.                                         | USD 3.950 due 01/20/40 | 01/20/15   | 19 YRS              | \$2,000                    | 116.6 | 2.814 | 117.3 | 2.770 | 108.8                        |
| l.                                         | USD 3.700 due 03/01/41 | 03/01/16   | 20 YRS              | \$2,000                    | 113.0 | 2.844 | 113.6 | 2.812 | 107.4                        |
| m.                                         | USD 3.700 due 03/01/42 | 02/02/17   | 21 YRS              | \$2,000                    | 113.2 | 2.862 | 113.7 | 2.827 | 107.2                        |

Source: Bloomberg

| Domestic Bonds |                  | BVal<br>Volume<br>Residual<br>(In MP)** | Original Issue |                    | Maturity<br>Date | Latest Auction |                     | BVal<br>Yield (%)<br>Bid/Trade | Change<br>(bps) <sup>/b</sup> |
|----------------|------------------|-----------------------------------------|----------------|--------------------|------------------|----------------|---------------------|--------------------------------|-------------------------------|
|                |                  |                                         | Date           | Coupon<br>Rate (%) |                  | Date           | Average<br>Rate (%) |                                |                               |
| a.             | 1.5Y FXTN 10-57  | ...                                     | 09/22/2015     | 4.750              | 09/13/2022       | 09/22/2015     | rejected            | 1.664                          | +0.0                          |
| b.             | 2.5Y RTB 10-04   | 11.10                                   | 07/30/2013     | 3.250              | 08/15/2023       | -              | -                   | 1.893                          | -0.0                          |
| c.             | 3.5Y FXTN 10-59  | ...                                     | 08/19/2014     | 4.125              | 08/20/2024       | 12/05/2017     | rejected            | 2.115                          | -0.0                          |
| d.             | 4.5Y FXTN 10-60  | 771.00                                  | 09/15/2015     | 3.625              | 09/09/2025       | 01/05/2021     | 2.536               | 2.580                          | +0.0                          |
| e.             | 5.5Y RTB 15-01   | ...                                     | 10/10/2011     | 6.250              | 10/20/2026       | -              | -                   | 2.675                          | +0.0                          |
| f.             | 6.0Y RTB 15-02   | ...                                     | 02/21/2012     | 5.375              | 03/01/2027       | -              | -                   | 2.829                          | -0.0                          |
| g.             | 8.0Y FXTN 20-15  | ...                                     | 12/02/2008     | 9.500              | 12/04/2028       | 05/26/2009     | 8.814               | 2.881                          | +0.0                          |
| h.             | 10.5Y FXTN 20-17 | 160.90                                  | 07/15/2011     | 8.000              | 07/19/2031       | -              | -                   | 2.992                          | -0.0                          |
| i.             | 11.0Y FXTN 20-18 | ...                                     | 02/01/2012     | 5.875              | 02/02/2032       | 06/19/2012     | 6.024               | 3.095                          | +0.0                          |
| j.             | 11.0Y RTB 20-01  | 1.50                                    | 02/21/2012     | 5.875              | 03/01/2032       | -              | -                   | 3.128                          | +0.0                          |
| k.             | RTB – Others     | 5,870.67                                | Various        | Various            | Various          | -na-           | -na-                | -na-                           | -na-                          |
| l.             | FXTN – Others    | 14,063.94                               | Various        | Various            | Various          | -na-           | -na-                | -na-                           | -na-                          |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 04) was lower at P29,280.62M against Wednesday’s P60,284.66M. Of this, P14,995.84M (51.21%) was for t-bonds, P5,883.27M (20.09%) RTBs and P8,401.51M (28.69%) for t-bills.

3. Foreign Exchange Market

The peso closed more than six centavos weaker at P48.080 to the dollar on Thursday (February 04) against Wednesday’s P48.019. Today, it opened at P48.100 reaching a high of P48.080 slid to a low of P48.110 and an average of P48.096 with transaction volume of \$279.35 million as of 10:11 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  | 6,903.75  | +0.65    | Peso              | 48.08     | +0.13             | D | 0.66                 | +4.2 1/             | 5.07                    |
| Thailand     | 1,482.98  | +0.08    | Baht              | 30.06     | +0.05             | D | 0.62                 | -0.3 2/             | 0.50                    |
| Malaysia     | 1,584.90  | +0.12    | Ringgit           | 4.06      | +0.21             | D | 1.94                 | -1.7 2/             | 6.85                    |
| Indonesia    | 6,107.22  | +0.48    | Rupiah            | 14,048.00 | +0.21             | D | 4.03                 | +1.7 2/             | 12.15                   |
| Singapore    | 2,905.58  | -0.75    | Sing. Dollar      | 1.34      | +0.20             | D | 0.25                 | -0.1 2/             | 5.25                    |
| Taiwan       | 15,706.22 | -0.41    | Taiwan Dollar     | 27.96     | +0.04             | D | 0.48                 | +0.1 2/             | 2.44                    |
| South Korea  | 3,087.55  | -1.35    | Won               | 1,118.16  | +0.22             | D | 0.75                 | +0.5 2/             | 0.50                    |
| India        | 50,614.29 | +0.71    | Rupee             | 73.00     | +0.04             | D | 7.68                 | +5.6 2/             | 14.05                   |
| China        | 3,501.86  | -0.44    | Yuan              | 6.46      | +0.04             | D | 2.78                 | +0.2 2/             | 4.35                    |
| Hong Kong    | 29,113.50 | -0.66    | HK Dollar         | 7.75      | +0.02             | 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           | 31,055.86 | +1.08    | US Dollar         |        |                   |   | +0.195               | +1.4 2/             | +0.224            | 3.25                    |
| Japan        | 28,341.95 | -1.06    | Yen               | 105.29 | +0.21             | D | -0.091               | -0.9 2/             | -0.057            | 1.48                    |
| Germany      | 14,060.29 | +0.91    | Ger. Mark****     |        |                   |   | -0.558               | -0.3 2/             | -0.540            | 0.25                    |
| Britain      | 6,503.72  | -0.06    | British Pound     | 0.74   | +0.49             | D | +0.040               | +0.9 2/             | +0.049            | 1.00                    |
| France       | 5,608.54  | +0.82    | Fr. Franc****     |        |                   |   | -0.558               | +0.0 2/             | -0.540            | 0.25                    |
| Canada       | 18,041.97 | +0.70    | Can. Dollar       | 1.28   | +0.14             | D | +0.438               | +1.0 2/             | +0.560            | 2.45                    |
| Italy        | 22,900.55 | +1.65    | Lira****          |        |                   |   | -0.558               | -0.1 2/             | -0.540            | 0.25                    |
| E M U        | 3,173.64  | +0.49    | Euro              | 0.83   | +0.28             | D | -0.558               | -0.3 2/             | -0.540            | 0.25                    |

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of February 03, 2021 vs February 04, 2021
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for Februay 04, 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/ January 2021 (Base index 2012 = 100)
- 2/ December 2020

Original Signed:

Chief, FMMAD