

BUREAU OF THE TREASURY  
Department of Finance  
Monday, 15 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 11)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (February 11)						5.073	U
f. ODF				1.5000	U		
g. TDF							
7-day				1.6154	U		
14-day				1.6264	U		
h. BSP 28-day Security (February 05)				1.6124	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	3,266.03	0.846	U			0.974	+0.0
182-day	1,721.32	1.094	U			1.149	+0.0
364-day	1,206.39	1.446	U			1.432	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	2 YRS	Y6,200	99.8	.608	99.8	.608	65.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.1	.528	102.9	.403	69.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	110.1	1.460	110.7	1.378	49.5
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.8	1.014	99.8	1.014	96.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	115.0	1.714	115.7	1.624	62.9
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	163.2	1.817	163.9	1.761	64.1
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	152.3	1.921	153.0	1.866	63.3
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	140.9	2.152	141.7	2.083	78.1
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.8	3.638	131.5	3.518	74.4
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	129.4	2.712	130.1	2.663	104.5
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	115.6	2.872	116.4	2.825	101.7
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	112.0	2.907	112.6	2.869	100.4
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	112.0	2.932	112.6	2.894	101.3

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 10-57	1,250.00	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.747	+0.1
b.	2.5Y RTB 10-04	216.39	07/30/2013	3.250	08/15/2023	-	-	2.077	+0.0
c.	3.5Y FXTN 10-59	0.31	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.094	-0.0
d.	4.5Y FXTN 10-60	402.74	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.659	+0.0
e.	5.5Y RTB 15-01	12.00	10/10/2011	6.250	10/20/2026	-	-	2.764	+0.0
f.	6.0Y RTB 15-02	0.46	02/21/2012	5.375	03/01/2027	-	-	2.847	+0.0
g.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.960	+0.0
h.	10.5Y FXTN 20-17	168.23	07/15/2011	8.000	07/19/2031	-	-	3.116	+0.1
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.224	+0.1
j.	11.0Y RTB 20-01	16.60	02/21/2012	5.875	03/01/2032	-	-	3.268	+0.1
k.	RTB – Others	619.31	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	1,350.91	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 11) was lower at P10,230.69M against Wednesday's P26,826.20M. Of this, P3,172.19M (31.01%) was for t-bonds, P864.76M (8.45%) RTBs and P6,193.74M (60.54%) for t-bills.

3. Foreign Exchange Market

The peso closed seven centavos weaker at P48.045 to the dollar on Thursday (February 11) against Wednesday's P48.038. Today, it opened at P48.040 reaching a high of P47.900 slid to a low of P48.060 and an average of P47.952 with a total volume of \$1,512.50 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	6,991.01	-1.29	Peso	48.05	+0.01	D	0.49	+4.2 1/	5.07
Thailand	1,508.35	-0.57	Baht	29.87	-0.15	A	0.00	-0.3 2/	0.50
Malaysia	1,599.42	+0.16	Ringgit	4.04	-0.10	A	1.94	-1.7 2/	6.85
Indonesia	6,222.52	+0.33	Rupiah	13,995.00	+0.14	D	4.04	+1.7 2/	12.15
Singapore	2,925.48	-0.01	Sing. Dollar	1.33	-0.05	A	0.25	-0.1 2/	5.25
Taiwan	15,802.40	U	Taiwan Dollar	28.00	0.00	U	0.48	+0.1 2/	2.44
South Korea	3,100.58	U	Won	1,103.72	-0.16	A	0.74	+0.5 2/	0.50
India	51,531.52	+0.43	Rupee	72.85	+0.05	D	7.68	+5.6 2/	14.05
China	3,655.09	U	Yuan	6.46	+0.19	D	2.81	+0.2 2/	4.35
Hong Kong	30,173.57	+0.45	HK Dollar	7.75	+0.01	D	0.23	-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	31,430.70	-0.02	US Dollar				+0.194	+1.4 2/	+0.201	3.25
Japan	29,562.93	U	Yen	104.72	-0.01	A	-0.086	-0.9 2/	-0.051	1.48
Germany	14,040.91	+0.77	Ger. Mark****				-0.550	-0.3 2/	-0.543	0.25
Britain	6,528.72	+0.07	British Pound	0.72	+0.14	D	+0.053	+0.9 2/	+0.070	1.00
France	5,669.82	-0.02	Fr. Franc****				-0.550	+0.0 2/	-0.543	0.25
Canada	18,392.99	-0.35	Can. Dollar	1.27	-0.15	A	+0.438	+1.0 2/	+0.560	2.45
Italy	23,307.24	+0.18	Lira****				-0.550	-0.1 2/	-0.543	0.25
E M U	3,185.26	+0.41	Euro	0.82	+0.01	D	-0.550	-0.3 2/	-0.543	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of February 10, 2021 vs February 11, 2021

\* A – appreciate; D – depreciate: U – unchanged

\*\* Data from Bloomberg for February 11, 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

fmmad // 02/16/21