BUREAU OF THE TREASURY
Department of Finance
Tuesday, 23 February 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(February 22)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (February 22)						5.073	U
f. ODF				1.5000	U		
g. TDF (February 17)							
7-day				1.6310	U		
14-day				1.6443	U		
h. BSP 28-day Security (February 19)				1.6683	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,264.09	0.875	+3.0			0.850	U
U182-day	748.30	1.067	+2.1			1.075	+0.0
364-day	1,234.11	1.527	+11.1			1.519	+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	2 YRS	Y6,200	99.9	.574	99.9	.574	59.3
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.9	.562	102.6	.446	69.8
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	109.2	1.595	109.7	1.514	51.8
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.7	1.034	99.7	1.034	94.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	114.1	1.819	114.6	1.756	64..4
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	162.2	1.901	163.0	1.827	58.8
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	151.2	2.009	151.9	1.949	59.4
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	139.2	2.289	140.0	2.220	79.5
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.7	3.650	131.3	3.532	61.7
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	127.3	2.850	128.2	2.791	104.4
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	112.7	3.057	113.4	3.016	107.4
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	108.6	3.122	109.2	3.082	107.0
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	108.8	3.123	109.4	3.085	105.8

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.	1.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.777	-0.0
b.	2.5Y RTB 10-04	8.61	07/30/2013	3.250	08/15/2023	-	-	2.186	-0.0
c.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.352	+0.1
d.	4.5Y FXTN 10-60	133.95	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.882	+0.1
e.	5.5Y RTB 15-01	1.80	10/10/2011	6.250	10/20/2026	-	-	2.895	-0.0
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.094	+0.0
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.270	+0.1
h.	10.5Y FXTN 20-17	59.10	07/15/2011	8.000	07/19/2031	-	-	3.285	-0.0
i.	11.0Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.457	+0.0
j.	11.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	3.308	+0.1
k.	RTB – Others	2,375.61	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	4,413.60	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (February 22) was lower at P10,240.17M against Friday's P34,255.16M. Of this, P4,607.65M (45.00%) was for t-bonds, P2,386.02M (23.30%) RTBs and P3,246.50M (31.70%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 25 centavos weaker at P48.700 to the dollar on Monday (February 22) against Friday's P48.451. Today, it opened at P48.720 reaching a high of P48.650 slid to a low of P48.760 and an average of P48.715 with transaction volume of $465.70 million as of 10:05 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	6,810.34	-1.68	Peso	48.70	+0.51	D	0.55	+4.2 1/	5.07
Thailand	1,478.14	-1.49	Baht	30.04	+0.23	D	0.63	-0.3 2/	0.50
Malaysia	1,570.46	-0.91	Ringgit	4.04	+0.01	D	1.94	-1.4 2/	6.85
Indonesia	6,255.31	+0.38	Rupiah	14,167.00	+0.71	D	3.79	+1.6 2/	12.06
Singapore	2,881.21	+0.02	Sing. Dollar	1.32	0.00	U	0.25	+0.0 2/	5.25
Taiwan	16,410.16	+0.42	Taiwan Dollar	27.93	-0.04	A	0.48	-0.2 2/	2.44
South Korea	3,079.75	-0.90	Won	1,112.09	+0.75	D	0.73	+0.6 2/	0.50
India	49,744.32	-2.25	Rupee	72.47	-0.23	A	7.68	+4.6 2/	14.05
China	3,642.45	-1.45	Yuan	6.46	+0.12	D	2.85	+0.3 2/	4.35
Hong Kong	30,319.83	-1.06	HK Dollar	7.75	0.00	U	0.23	-0.7 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	31,521.69	+0.09	US Dollar				+0.175	+1.4 2/	+0.195	3.25
Japan	30,156.03	+0.49	Yen	105.65	+0.32	D	-0.080	-1.2 2/	-0.045	1.48
Germany	13,950.04	-0.31	Ger. Mark****				-0.550	+1.0 2/	-0.529	0.25
Britain	6,612.24	-0.18	British Pound	0.71	-0.15	A	+0.061	+1.2 2/	+0.079	1.00
France	5,767.44	-0.11	Fr. Franc****				-0.550	+0.6 2/	-0.529	0.25
Canada	18,416.74	+0.18	Can. Dollar	1.26	-0.06	A	+0.438	+0.7 2/	+0.560	2.45
Italy	23,009.18	-0.55	Lira****				-0.550	-0.1 2/	-0.529	0.25
E M U	3,193.97	-0.40	Euro	0.82	-0.21	A	-0.550	-0.9 2/	-0.529	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 19, 2021 vs February 22, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 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/ January 2021 (Base index 2012 = 100)
2/ January 2021

Original Signed:

Chief, FMMAD

fmmad // 02/23/21