BUREAU OF THE TREASURY
Department of Finance
Wednesday, 24 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 23)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (February 23)						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	1,869.31	0.875	U			0.903	+0.1
U182-day	1,391.84	1.067	U			1.075	U
364-day	1,038.97	1.527	U			1.542	+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	101.8	.576	102.5	.463	71.0
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	109.7	1.666	109.2	1.597	63.1
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.7	1.034	99.7	1.034	95.1
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	113.6	1.880	114.3	1.792	70.9
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	160.9	2.020	161.7	1.940	72.7
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	149.9	2.128	150.6	2.063	73.2
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	138.2	2.373	139.0	2.303	90.1
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.6	3.651	131.2	3.531	57.9
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	126.4	2.913	127.1	2.862	112.6
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	111.9	3.114	112.5	3.073	113.5
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	107.8	3.174	108.4	3.134	112.3
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	108.0	3.172	108.7	3.129	110.3

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	1.772	-0.0
b.	2.5Y RTB 10-04	0.12	07/30/2013	3.250	08/15/2023	-	-	2.185	-0.0
c.	3.5Y FXTN 10-59	10.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.398	+0.0
d.	4.5Y FXTN 10-60	853.25	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.891	+0.0
e.	5.5Y RTB 15-01	4.50	10/10/2011	6.250	10/20/2026	-	-	2.893	-0.0
f.	6.0Y RTB 15-02	18.79	02/21/2012	5.375	03/01/2027	-	-	3.169	+0.1
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.392	+0.1
h.	10.5Y FXTN 20-17	419.39	07/15/2011	8.000	07/19/2031	-	-	3.500	+0.2
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.627	+0.2
j.	11.0Y RTB 20-01	3.50	02/21/2012	5.875	03/01/2032	-	-	3.582	+0.2
k.	RTB – Others	1,143.49	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	10,069.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 23) was higher at P16,822.46M against Monday's P10,240.17M. Of this, P11,351.94M (67.48%) was for t-bonds, P1,170.40M (6.96%) RTBs and P4,300.12M (25.56%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P48.640 to the dollar on Tuesday (February 23) against Monday's P48.700. Today, it opened at a low of P48.600 reaching a high of P48.570 and an average of P48.581 with transaction volume of $255.20 million as of 10:09 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	6,814.67	+0.06	Peso	48.64	-0.12	A	0.97	+4.2 1/	5.07
Thailand	1,500.61	+1.52	Baht	30.04	+0.01	D	0.63	-0.3 2/	0.50
Malaysia	1,565.05	-0.34	Ringgit	4.04	+0.01	D	1.94	-1.4 2/	6.85
Indonesia	6,272.81	+0.28	Rupiah	14,126.00	-0.29	A	3.79	+1.6 2/	12.06
Singapore	2,890.70	+0.33	Sing. Dollar	1.32	-0.13	A	0.25	+0.0 2/	5.25
Taiwan	16,443.40	+0.20	Taiwan Dollar	27.86	-0.24	A	0.48	-0.2 2/	2.44
South Korea	3,070.09	-0.31	Won	1,113.42	+0.12	D	0.73	+0.6 2/	0.50
India	49,751.41	+0.01	Rupee	72.51	+0.05	D	7.66	+4.6 2/	14.05
China	3,636.36	-0.17	Yuan	6.46	+0.03	D	2.85	+0.3 2/	4.35
Hong Kong	30,632.64	+1.03	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	31,537.35	+0.05	US Dollar				+0.176	+1.4 2/	+0.204	3.25
Japan	30,156.03	U	Yen	105.26	-0.37	A	-0.074	-1.2 2/	-0.045	1.48
Germany	13,864.81	-0.61	Ger. Mark****				-0.547	+1.0 2/	-0.527	0.25
Britain	6,625.94	+0.21	British Pound	0.71	-0.43	A	+0.060	+1.2 2/	+0.079	1.00
France	5,779.84	+0.22	Fr. Franc****				-0.547	+0.6 2/	-0.527	0.25
Canada	18,416.74	-0.47	Can. Dollar	1.26	-0.10	A	+0.438	+0.7 2/	+0.560	2.45
Italy	22,939.38	+0.30	Lira****				-0.547	-0.1 2/	-0.527	0.25
E M U	3,180.08	+0.43	Euro	0.82	+0.18	D	-0.547	-0.9 2/	-0.527	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 22, 2021 vs February 23, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 23, 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 // 02/24/21