BUREAU OF THE TREASURY
Department of Finance
Friday, 26 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 24)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (February 24)						5.073	U
f. ODF				1.5000	U		
g. TDF (February 24)							
7-day				1.6342	+0.32		
14-day				1.7055	+6.12		
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	2,112.25	0.875	U			0.862	-0.0
U182-day	659.15	1.067	U			0.905	-0.2
364-day	1,213.10	1.527	U			1.077	-0.5

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	.577	99.9	.577	60.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.4	.643	102.3	.500	70.9
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	109.2	1.886	108.1	1.753	65.0
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.5	1.064	99.5	1.064	96.0
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	111.9	2.094	112.9	1.972	77.0
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	158.7	2.212	159.9	2.099	79.4
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	147.7	2.314	148.8	2.218	82.2
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	135.9	2.567	136.9	2.480	101.7
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.6	3.652	131.4	3.521	35.1
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	123.6	3.104	124.8	3.018	123.8
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	108.8	3.322	110.0	3.236	126.5
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	106.0	3.290	107.1	3.217	117.7
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	105.8	3.310	107.0	3.239	118.9

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	1.869	+0.1
b.	2.5Y RTB 10-04	6.00	07/30/2013	3.250	08/15/2023	-	-	2.192	+0.0
c.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.498	+0.1
d.	4.5Y FXTN 10-60	961.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.916	+0.0
e.	5.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	3.002	+0.1
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.288	+0.1
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.620	+0.2
h.	10.5Y FXTN 20-17	191.15	07/15/2011	8.000	07/19/2031	-	-	4.003	+0.5
i.	11.0Y FXTN 20-18	4.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.941	+0.3
j.	11.0Y RTB 20-01	140.76	02/21/2012	5.875	03/01/2032	-	-	3.736	+0.2
k.	RTB – Others	1,363.92	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	5,319.33	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 24) was lower at P11,972.36M against Tuesday's P16,822.46M. Of this, P6,476.68M (54.10%) was for t-bonds, P1,511.18M (12.62%) RTBs and P3,984.50M (33.28%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos stronger at P48.605 to the dollar on Wednesday (February 24) against Tuesday's P48.640. Today, it opened at a low of P48.750 reaching a high of P48.490 and an average of P48.653 with a total volume of $1,325.55 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	6,755.95	-0.86	Peso	48.61	-0.07	A	0.81	+4.2 1/	5.07
Thailand	1,491.11	-0.63	Baht	30.03	-0.02	A	0.63	-0.3 2/	0.50
Malaysia	1,557.55	-0.48	Ringgit	4.04	-0.02	A	1.94	-1.4 2/	6.85
Indonesia	6,251.05	-0.35	Rupiah	14,045.00	-0.57	A	3.78	+1.6 2/	12.06
Singapore	2,924.58	+1.17	Sing. Dollar	1.32	-0.08	A	0.25	+0.0 2/	5.25
Taiwan	16,212.53	-1.40	Taiwan Dollar	27.84	-0.08	A	0.48	-0.2 2/	2.44
South Korea	2,994.98	-2.45	Won	1,108.43	-0.45	A	0.73	+0.6 2/	0.50
India	50,781.69	+2.07	Rupee	72.32	-0.26	A	7.68	+4.6 2/	14.05
China	3,564.08	-1.99	Yuan	6.45	-0.23	A	2.84	+0.3 2/	4.35
Hong Kong	29,718.24	-2.99	HK Dollar	7.75	+0.02	D	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	31,961.86	+1.35	US Dollar				+0.190	+1.4 2/	+0.194	3.25
Japan	29,671.70	-1.61	Yen	105.79	+0.50	D	-0.077	-1.2 2/	-0.047	1.48
Germany	13,976.00	+0.80	Ger. Mark****				-0.554	+1.0 2/	-0.520	0.25
Britain	6,658.97	+0.50	British Pound	0.71	-0.48	A	+0.062	+1.2 2/	+0.081	1.00
France	5,797.98	+0.31	Fr. Franc****				-0.554	+0.6 2/	-0.520	0.25
Canada	18,484.53	+0.84	Can. Dollar	1.26	-0.34	A	+0.438	+0.7 2/	+0.560	2.45
Italy	23,098.15	+0.69	Lira****				-0.554	-0.1 2/	-0.520	0.25
E M U	3,193.51	+0.42	Euro	0.82	-0.09	A	-0.554	-0.9 2/	-0.520	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports
/c Source: Bloomberg data of February 23, 2021 vs February 24, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 24, 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 // 03/01/21