BUREAU OF THE TREASURY
Department of Finance
Monday, 01 March 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 26)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (February 26)						5.073	U
f. ODF				1.5000	U		
g. TDF (February 24)							
7-day				1.6342	U		
14-day				1.7055	U		
h. BSP 28-day Security (February 26)				1.7303	+6.20		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,510.12	0.875	U			0.996	+0.1
U182-day	552.92	1.067	U			1.113	+0.2
364-day	4,230.52	1.527	U			1.556	+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	60.1
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.4	.643	102.4	.478	68.8
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	108.0	1.765	108.7	1.669	57.0
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.5	1.064	99.5	1.064	95.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	113.6	2.012	113.3	1.920	71.6
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	159.7	2.111	160.5	2.039	72.6
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	148.7	2.227	149.4	2.163	75.1
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	137.0	2.468	137.8	2.400	92.1
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	125.5	2.971	126.3	2.915	111.4
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	110.3	3.219	111.1	3.166	117.0
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	107.0	3.224	107.7	3.176	110.9
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	107.2	3.225	108.0	3.174	109.7

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	1.870	+0.0
b.	2.5Y RTB 10-04	10.00	07/30/2013	3.250	08/15/2023	-	-	2.192	-0.0
c.	3.5Y FXTN 10-59	19.44	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.495	-0.0
d.	4.5Y FXTN 10-60	110.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.916	+0.0
e.	5.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	3.016	+0.0
f.	6.0Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	3.298	+0.0
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.622	+0.0
h.	10.5Y FXTN 20-17	1,631.91	07/15/2011	8.000	07/19/2031	-	-	4.003	+0.0
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.965	+0.0
j.	11.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	3.766	+0.0
k.	RTB – Others	6,283.26	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	9,590.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (February 26) was higher at P23,943.74M against Wednesday's (February 24) P11,972.36M. Of this, P11,351.92M (47.41%) was for t-bonds, P6,298.26M (26.30%) RTBs and P6,293.56M (26.28%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 and ½ centavos stronger at P48.590 to the dollar on Friday (February 26) against Wednesday's (February 24) P48.605. Today, it opened at P48.600 reaching a high of P48.550 slid to a low of P48.620 and an average of P48.589 with transaction volume of $165.10 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	6,794.86	+0.58	Peso	48.59	-0.03	A	1.06	+4.2 1/	5.07
Thailand	1,496.78	+0.38	Baht	30.37	+1.12	D	0.63	-0.3 2/	0.50
Malaysia	1,577.75	+1.30	Ringgit	4.05	+0.18	D	1.94	-1.4 2/	6.85
Indonesia	6,241.80	-0.15	Rupiah	14,289.00	+1.74	D	3.78	+1.6 2/	12.06
Singapore	2,949.04	+0.84	Sing. Dollar	1.33	+0.67	D	0.25	+0.0 2/	5.25
Taiwan	15,953.80	-1.60	Taiwan Dollar	27.88	+0.13	D	0.48	-0.2 2/	2.44
South Korea	3,012.95	+0.60	Won	1,126.74	+1.65	D	0.73	+0.6 2/	0.50
India	49,099.99	-3.31	Rupee	73.76	+2.00	D	7.68	+4.6 2/	14.05
China	3,509.08	-1.54	Yuan	6.46	+0.19	D	2.83	+0.3 2/	4.35
Hong Kong	28,980.21	-2.48	HK Dollar	7.76	+0.03	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	30,932.37	-3.22	US Dollar				+0.188	+1.4 2/	+0.203	3.25
Japan	28,966.01	-2.38	Yen	106.43	+0.60	D	-0.082	-1.2 2/	-0.051	1.48
Germany	13,786.29	-1.36	Ger. Mark****				-0.552	+1.0 2/	-0.513	0.25
Britain	6,483.43	-2.64	British Pound	0.72	+1.91	D	+0.066	+1.2 2/	+0.083	1.00
France	5,703.22	-1.63	Fr. Franc****				-0.552	+0.6 2/	-0.513	0.25
Canada	18,060.26	-2.30	Can. Dollar	1.27	+0.60	D	+0.438	+0.7 2/	+0.560	2.45
Italy	22,848.58	-1.08	Lira****				-0.552	-0.1 2/	-0.513	0.25
E M U	3,124.51	-2.16	Euro	0.83	+0.36	D	-0.552	-0.9 2/	-0.513	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of February 24, 2021 vs February 26, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for February 26, 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