BUREAU OF THE TREASURY
Department of Finance
Thursday, 04 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(March 03)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 03)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 03)							
7-day				1.6332	-0.10		
14-day				1.7804	+7.49		
h. BSP 28-day Security (February 26)				1.7303	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,835.40	1.040	U			1.054	+0.0
U182-day	1,296.71	1.226	U			1.204	+0.0
364-day	4,879.19	1.680	U			1.697	-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	100.0	.542	100.0	.542	58.1
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.2	.682	102.1	.534	77.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	106.8	1.945	107.6	1.827	61.1
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.9	1.005	99.9	1.005	94.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	111.5	2.149	112.3	2.047	71.6
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	158.0	2.262	159.0	2.174	72.4
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	146.5	2.414	147.4	2.335	77.8
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	134.9	2.656	135.6	2.589	96.6
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.8	3.632	130.9	3.556	-8.3
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	123.2	3.128	124.1	3.066	113.5
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	108.0	3.370	108.9	3.308	119.1
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	104.6	3.381	105.5	3.323	113.9
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	104.6	3.388	105.6	3.329	113.4

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	1.899	+0.0
b.	2.5Y RTB 10-04	49.51	07/30/2013	3.250	08/15/2023	-	-	2.469	+0.1
c.	3.5Y FXTN 10-59	269.88	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.544	+0.0
d.	4.5Y FXTN 10-60	520.40	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.860	+0.0
e.	5.5Y RTB 15-01	55.00	10/10/2011	6.250	10/20/2026	-	-	3.068	+0.0
f.	6.0Y RTB 15-02	21.20	02/21/2012	5.375	03/01/2027	-	-	3.289	-0.0
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.641	-0.0
h.	10.5Y FXTN 20-17	99.21	07/15/2011	8.000	07/19/2031	-	-	3.973	-0.0
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.999	-0.0
j.	11.0Y RTB 20-01	1.20	02/21/2012	5.875	03/01/2032	-	-	3.867	+0.0
k.	RTB – Others	1,735.30	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	8,212.39	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (March 03) was higher at P19,975.39M against Tuesday's P12,059.34M. Of this, P9,101.88M (45.57%) was for t-bonds, P1,862.21M (9.32%) RTBs and P9,011.30M (45.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and ½ centavos stronger at P48.480 to the dollar on Wednesday (March 03) against Tuesday's P48.565. Today, it opened at P48.480 reaching a high of P48.450 slid to a low of P48.610 and an average of P48.531 with a total volume of $1,094.75 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	6,942.76	+0.34	Peso	48.48	-0.18	A	0.99	+4.2 1/	5.07
Thailand	1,543.40	+2.66	Baht	30.31	+0.15	D	0.63	-0.3 2/	0.50
Malaysia	1,588.45	+1.18	Ringgit	4.05	-0.15	A	1.94	-1.4 2/	6.85
Indonesia	6,376.76	+1.88	Rupiah	14,257.00	-0.41	A	3.77	+1.6 2/	12.06
Singapore	3,000.37	+0.89	Sing. Dollar	1.33	-0.08	A	0.25	+0.0 2/	5.25
Taiwan	16,211.73	+1.66	Taiwan Dollar	27.80	-0.26	A	0.48	-0.2 2/	2.44
South Korea	3,082.99	+1.29	Won	1,122.71	-0.14	A	0.73	+0.6 2/	0.50
India	51,444.65	+2.28	Rupee	72.84	-0.70	A	7.68	+4.6 2/	14.05
China	3,576.91	+1.95	Yuan	6.47	-0.08	A	2.79	+0.3 2/	4.35
Hong Kong	29,880.42	+2.70	HK Dollar	7.76	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	31,270.09	-0.39	US Dollar				+0.194	+1.4 2/	+0.211	3.25
Japan	29,559.10	+0.51	Yen	106.95	+0.07	D	-0.083	-1.2 2/	-0.048	1.48
Germany	14,080.03	+0.29	Ger. Mark****				-0.551	+1.0 2/	-0.522	0.25
Britain	6,675.47	+0.93	British Pound	0.72	-0.64	A	+0.074	+1.2 2/	+0.093	1.00
France	5,830.06	+0.35	Fr. Franc****				-0.551	+0.6 2/	-0.522	0.25
Canada	18,320.67	-0.55	Can. Dollar	1.26	-0.28	A	+0.438	+0.7 2/	+0.560	2.45
Italy	23,046.77	-0.16	Lira****				-0.551	-0.1 2/	-0.522	0.25
E M U	3,187.31	-0.10	Euro	0.83	-0.49	A	-0.551	-0.9 2/	-0.522	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 02, 2021 vs March 03, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 03, 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 // 03/08/21