BUREAU OF THE TREASURY
Department of Finance
Tuesday, 09 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 08)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 08)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 03)							
7-day				1.6332	U		
14-day				1.7804	U		
h. BSP 28-day Security (March 05)				1.8000	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	689.68	1.139	+9.9			1.125	+0.0
U182-day	837.36	1.316	+9.0			1.232	+0.0
364-day	2,050.36	1.852	+17.2			1.771	+0.1

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	99.8	.616	99.8	.616	63.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	100.9	.720	101.8	.572	78.8
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	105.1	2.201	105.7	2.105	84.9
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.6	1.045	99.6	1.045	94.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	109.8	2.368	110.5	2.280	91.5
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	155.8	2.475	156.7	2.381	90.4
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	144.4	2.602	145.1	2.542	96.6
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	132.8	2.835	133.5	2.774	113.2
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	129.6	3.649	130.4	3.592	-8.6
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	121.4	3.257	122.0	3.214	126.6
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	105.7	3.534	106.5	3.479	134.7
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	102.2	3.547	102.8	3.504	130.5
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	102.0	3.562	102.7	3.516	130.8

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	51.09	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.913	-0.1
b.	2.5Y RTB 10-04	45.17	07/30/2013	3.250	08/15/2023	-	-	2.463	-0.0
c.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.503	-0.0
d.	4.5Y FXTN 10-60	73.35	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.821	-0.0
e.	5.5Y RTB 15-01	2.10	10/10/2011	6.250	10/20/2026	-	-	3.188	+0.1
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.369	+0.1
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.777	+0.1
h.	10.5Y FXTN 20-17	1,130.70	07/15/2011	8.000	07/19/2031	-	-	3.956	-0.0
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.128	-0.0
j.	11.0Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	4.062	+0.0
k.	RTB – Others	1,278.83	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	5,335.34	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 08) was lower at P11,498.98M against Friday's P16,763.01M. Of this, P6,590.48M (57.31%) was for t-bonds, P1,331.10M (11.58%) RTBs and P3,577.40M (31.11%) for t-bills.

3. Foreign Exchange Market

The peso closed almost flat at P48.561 to the dollar on Monday (March 08) against Friday's P48.560. Today, it opened at P48.655 reaching a high of P48.555 slid to a low of P48.670 and an average of P48.598 with transaction volume of $246.50 million as of 10:06 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	6,756.92	-1.81	Peso	48.56	0.00	U	1.01	+4.7 1/	5.07
Thailand	1,543.76	-0.02	Baht	30.78	+0.85	D	0.63	-0.3 2/	0.50
Malaysia	1,611.81	+0.73	Ringgit	4.11	+0.90	D	1.94	-1.4 2/	6.85
Indonesia	6,248.47	-0.16	Rupiah	14,490.00	+0.63	D	3.76	+1.6 2/	12.06
Singapore	3,071.16	+1.90	Sing. Dollar	1.35	+0.44	D	0.25	+0.0 2/	5.25
Taiwan	15,820.11	-0.22	Taiwan Dollar	28.15	+0.91	D	0.48	-0.2 2/	2.44
South Korea	2,996.11	-1.00	Won	1,139.00	+0.82	D	0.73	+0.6 2/	0.50
India	50,441.07	+0.07	Rupee	73.19	+0.16	D	7.68	+4.6 2/	14.05
China	3,421.41	-2.30	Yuan	6.53	+0.62	D	2.75	+0.3 2/	4.35
Hong Kong	28,540.83	-1.92	HK Dollar	7.77	+0.06	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	31,802.44	+0.97	US Dollar				+0.185	+1.4 2/	+0.196	3.25
Japan	28,743.25	-0.42	Yen	108.51	-0.03	A	-0.086	-1.2 2/	-0.052	1.48
Germany	13,380.91	+3.31	Ger. Mark****				-0.548	+1.0 2/	-0.520	0.25
Britain	6,719.13	+1.34	British Pound	0.72	-0.33	A	+0.075	+1.2 2/	+0.094	1.00
France	5,902.99	+2.08	Fr. Franc****				-0.548	+0.6 2/	-0.520	0.25
Canada	18,457.78	+0.42	Can. Dollar	1.27	-0.24	A	+0.438	+0.7 2/	+0.560	2.45
Italy	23,681.57	+3.12	Lira****				-0.548	-0.1 2/	-0.520	0.25
E M U	3,231.69	+2.19	Euro	0.84	+0.44	D	-0.548	-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 March 05, 2021 vs March 08, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 08, 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/ February 2021 (Base index 2012 = 100)
2/ January 2021

Original Signed:

Chief, FMMAD

fmmad // 03/09/21