BUREAU OF THE TREASURY

Department of Finance

Friday, 12 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 11)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 11)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 10)							
7-day				1.6742	U		
14-day				1.8544	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	3,711.35	1.139	U			1.232	+0.1
U182-day	1,581.80	1.316	U			1.310	+0.0
364-day	1,905.45	1.852	U			1.849	+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	100.0	.546	100.0	.546	58.4
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	100.8	.748	101.9	.568	79.9
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	105.7	2.108	106.4	2.001	74.2
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.8	1.018	99.8	1.018	95.1
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	110.4	2.292	111.1	2.200	82.4
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	154.8	2.556	155.6	2.483	98.6
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	144.5	2.586	145.3	2.516	91.0
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	133.4	2.783	134.2	2.712	103.4
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	126.6	3.877	128.6	3.718	6.2
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	122.7	3.165	123.5	3.106	109.3
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	107.0	3.439	107.8	3.385	117.0
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	104.3	3.401	105.1	3.351	106.4
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	104.4	3.401	105.2	3.350	105.4

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	1.894	-0.0
b.	2.5Y RTB 10-04	11.85	07/30/2013	3.250	08/15/2023	-	-	2.458	-0.0
c.	3.5Y FXTN 10-59	59.07	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.549	+1.0
d.	4.5Y FXTN 10-60	673.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.258	+0.4
e.	5.5Y RTB 15-01	137.84	10/10/2011	6.250	10/20/2026	-	-	3.561	+0.0
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.673	+0.2
g.	8.0Y FXTN 20-15	13.19	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.001	+0.2
h.	10.5Y FXTN 20-17	10.00	07/15/2011	8.000	07/19/2031	-	-	4.225	+0.3
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.518	+0.4
j.	11.0Y RTB 20-01	165.58	02/21/2012	5.875	03/01/2032	-	-	4.799	+0.7
k.	RTB – Others	17,967.43	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	10,384.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 11) was lower at P36,621.00M against Wednesday's P37,902.24M. Of this, P11,139.70M (30.42%) was for t-bonds, P18,282.70M (49.92%) RTBs and P7,198.60M (19.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P48.500 to the dollar on Thursday (March 11) against Wednesday's P48.600. Today, it opened at P48.570 reaching a high of P48.465 slid to a low of P48.590 and an average of P48.519 with a total volume of $792.65.

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	6,719.18	-1.31	Peso	48.50	-0.21	A	1.24	+4.7 1/	5.07
Thailand	1,575.13	+0.13	Baht	30.55	-0.60	A	0.63	-0.3 2/	0.50
Malaysia	1,629.41	-0.64	Ringgit	4.11	-0.47	A	1.94	-1.4 2/	6.85
Indonesia	6,264.68	U	Rupiah	14,307.00	-1.11	A	3.76	+1.6 2/	12.06
Singapore	3,106.01	+0.85	Sing. Dollar	1.34	-0.53	A	0.25	+0.0 2/	5.25
Taiwan	16,179.56	+1.68	Taiwan Dollar	28.22	-0.38	A	0.48	-0.2 2/	2.44
South Korea	3,013.70	+1.88	Won	1,132.79	-0.75	A	0.73	+0.6 2/	0.50
India	51,279.51	U	Rupee	72.73	-0.38	A	7.68	+4.6 2/	14.05
China	3,436.83	+2.36	Yuan	6.49	-0.38	A	2.73	+0.3 2/	4.35
Hong Kong	29,385.59	+1.65	HK Dollar	7.76	-0.05	A	0.24	-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	32,485.59	+0.58	US Dollar				+0.184	+1.4 2/	+0.193	3.25
Japan	29,211.64	+0.60	Yen	108.44	-0.27	A	-0.089	-1.2 2/	-0.052	1.48
Germany	14,569.39	+0.20	Ger. Mark****				-0.550	+1.0 2/	-0.525	0.25
Britain	6,736.96	+0.17	British Pound	0.72	-0.51	A	+0.079	+1.2 2/	+0.100	1.00
France	6,033.76	+0.72	Fr. Franc****				-0.550	+0.6 2/	-0.525	0.25
Canada	18,844.57	+0.83	Can. Dollar	1.26	-0.57	A	+0.438	+0.7 2/	+0.560	2.45
Italy	24,121.37	+0.82	Lira****				-0.550	-0.1 2/	-0.525	0.25
E M U	3,275.07	+0.14	Euro	0.84	-0.57	A	-0.550	-0.9 2/	-0.525	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 10, 2021 vs March 11, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 11, 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 // 03/15/21