**BUREAU OF THE TREASURY**
**Department of Finance**
Monday, 15 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 12) | | | | | | 1.656 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.5000 | U | | |
| Prime Lending (March 12) | | | | | | 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 12) | | | | 1.9444 | +14.44 | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal /b | |
| 91-day | 1,053.08 | 1.139 | U | | | 1.238 | +0.0 |
| U182-day | 727.37 | 1.316 | U | | | 1.341 | +0.0 |
| 364-day | 4,047.91 | 1.852 | U | | | 1.854 | +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 | .546 | 100.0 | .546 | 58.5 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 6 YRS | E750 | 100.7 | .754 | 101.9 | .568 | 80.0 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 7 YRS | $2,000 | 105.6 | 2.118 | 106.3 | 2.011 | 74.1 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 7 YRS | Y40,800 | 99.8 | 1.018 | 99.8 | 1.018 | 94.3 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 8 YRS | $1,500 | 110.4 | 2.294 | 111.0 | 2.209 | 82.0 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 9 YRS | $2,000 | 154.6 | 2.577 | 155.3 | 2.509 | 99.9 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 10 YRS | $1,744 | 144.4 | 2.598 | 145.2 | 2.530 | 91.1 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 11 YRS | $1,022 | 133.3 | 2.788 | 134.1 | 2.716 | 102.6 |
| 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 | 122.4 | 3.186 | 123.2 | 3.127 | 110.0 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 19 YRS | $2,000 | 106.7 | 3.461 | 107.5 | 3.406 | 117.5 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 20 YRS | $2,000 | 104.0 | 3.424 | 104.7 | 3.378 | 107.4 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 21 YRS | $2,000 | 104.1 | 3.426 | 104.9 | 3.374 | 106.3 |

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 | 1.898 | +0.0 |
| b. | 2.5Y RTB 10-04 | 21.67 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 2.458 | -0.0 |
| c. | 3.5Y FXTN 10-59 | 0.02 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 3.549 | +0.0 |
| d. | 4.5Y FXTN 10-60 | 56.50 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 3.258 | +0.0 |
| e. | 5.5Y RTB 15-01 | 25.91 | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 3.561 | +0.0 |
| f. | 6.0Y RTB 15-02 | 2.50 | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 3.675 | +0.0 |
| g. | 8.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 4.001 | -0.0 |
| h. | 10.5Y FXTN 20-17 | 241.02 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.225 | +0.0 |
| i. | 11.0Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.512 | -0.0 |
| j. | 11.0Y RTB 20-01 | 19.50 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.799 | +0.0 |
| k. | RTB – Others | 9,848.46 | Various | Various | Various | -na- | -na- | -na- | -na- |
| l. | FXTN – Others | 7,496.61 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (March 12) was lower at P23,540.55M against Thursday's P36,621.00M. Of this, P7,794.15M (33.11%) was for t-bonds, P9,918.04M (42.13%) RTBs and P5,828.36M (24.76%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 4 and ½ centavos stronger at P48.455 to the dollar on Friday (March 12) against Thursday's P48.500. Today, it opened at P48.460 reaching a high of P48.430 slid to a low of P48.480 and an average of P48.455 with transaction volume of $254.00 million as of 10:13 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 | 6,728.55 | +0.14 | Peso | 48.46 | -0.09 | A | 1.05 | +4.7 1/ | 5.07 |
| Thailand | 1,568.19 | -0.44 | Baht | 30.78 | +0.76 | D | 0.63 | -0.3 2/ | 0.50 |
| Malaysia | 1,615.69 | -0.84 | Ringgit | 4.12 | +0.27 | D | 1.94 | -1.4 2/ | 6.85 |
| Indonesia | 6,358.21 | +1.49 | Rupiah | 14,412.00 | +0.73 | D | 3.76 | +1.6 2/ | 12.06 |
| Singapore | 3,095.22 | -0.35 | Sing. Dollar | 1.35 | +0.46 | D | 0.25 | +0.0 2/ | 5.25 |
| Taiwan | 16,255.18 | +0.47 | Taiwan Dollar | 28.19 | -0.12 | A | 0.48 | -0.2 2/ | 2.44 |
| South Korea | 3,054.39 | +1.35 | Won | 1,136.00 | +0.28 | D | 0.73 | +0.6 2/ | 0.50 |
| India | 50,792.08 | -0.95 | Rupee | 72.71 | -0.03 | A | 7.68 | +4.6 2/ | 14.05 |
| China | 3,453.08 | +0.47 | Yuan | 6.51 | +0.32 | D | 2.72 | +0.3 2/ | 4.35 |
| Hong Kong | 28,739.72 | -2.20 | HK Dollar | 7.76 | +0.07 | D | 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 | 32,778.64 | +0.90 | US Dollar | | | | +0.190 | +1.4 2/ | +0.194 | 3.25 |
| Japan | 29,717.83 | +1.73 | Yen | 109.03 | +0.54 | D | -0.085 | -1.2 2/ | -0.051 | 1.48 |
| Germany | 14,502.39 | -0.46 | Ger. Mark**** | | | | -0.549 | +1.0 2/ | -0.523 | 0.25 |
| Britain | 6,761.47 | +0.36 | British Pound | 0.72 | +0.22 | D | +0.080 | +1.2 2/ | +0.102 | 1.00 |
| France | 6,046.55 | +0.21 | Fr. Franc**** | | | | -0.549 | +0.6 2/ | -0.523 | 0.25 |
| Canada | 18,851.32 | +0.04 | Can. Dollar | 1.26 | -0.22 | A | +0.438 | +0.7 2/ | +0.560 | 2.45 |
| Italy | 24,113.22 | -0.03 | Lira**** | | | | -0.549 | -0.1 2/ | -0.523 | 0.25 |
| E M U | 3,260.82 | -0.44 | Euro | 0.84 | +0.35 | D | -0.549 | -0.9 2/ | -0.523 | 0.25 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 11, 2021 vs March 12, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 12, 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*