BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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 16)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 16)						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	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	2,052.70	1.232	U			1.250	+0.0
U182-day	2,360.69	1.527	U			1.435	+0.1
364-day	630.59	1.990	U			1.901	+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	99.9	.589	99.9	.589	63.4
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	100.9	.732	101.8	.582	84.1
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	105.7	2.096	106.4	2.002	74.3
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.7	1.028	99.7	1.028	96.4
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	110.5	2.282	111.1	2.194	81.7
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	154.8	2.553	155.5	2.484	98.6
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	144.7	2.573	145.3	2.514	90.6
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	133.3	2.790	133.9	2.732	105.2
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	126.5	3.883	128.7	3.714	5.7
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	123.1	3.136	123.7	3.093	108.0
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	107.0	3.442	107.8	3.383	116.9
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	104.0	3.422	104.6	3.379	109.2
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	104.2	3.418	104.9	3.369	107.4

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	2.082	+0.1
b.	2.5Y RTB 10-04	33.34	07/30/2013	3.250	08/15/2023	-	-	2.456	-0.0
c.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.548	U
d.	4.5Y FXTN 10-60	774.33	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.147	-0.1
e.	5.5Y RTB 15-01	21.20	10/10/2011	6.250	10/20/2026	-	-	3.559	-0.0
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.768	-0.0
g.	8.0Y FXTN 20-15	100.26	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.449	+0.3
h.	10.5Y FXTN 20-17	555.54	07/15/2011	8.000	07/19/2031	-	-	4.200	-0.0
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.517	+0.0
j.	11.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.678	U
k.	RTB – Others	9,728.13	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	3,979.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 16) was higher at P20,237.15M against Monday's P19,397.60M. Of this, P5,410.00M (26.73%) was for t-bonds, P9,783.17M (48.34%) RTBs and P5,043.98M (24.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 and ½ centavos weaker at P48.635 to the dollar on Tuesday (March 16) against Monday's P48.540. Today, it opened at a low of P48.650 reaching a high of P48.577 and an average of P48.627 with transaction volume of $210.00 million as of 10:15 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	6,559.08	+0.10	Peso	48.64	+0.20	D	1.10	+4.7 1/	5.07
Thailand	1,564.03	-0.11	Baht	30.76	+0.05	D	0.63	-1.2 2/	0.50
Malaysia	1,623.96	+0.19	Ringgit	4.12	+0.13	D	1.94	-0.2 2/	6.85
Indonesia	6,309.70	-0.23	Rupiah	14,388.00	+0.06	D	3.76	+1.4 2/	12.00
Singapore	3,105.51	-0.02	Sing. Dollar	1.35	+0.02	D	0.25	+0.2 2/	5.25
Taiwan	16,313.16	+0.39	Taiwan Dollar	28.28	+0.10	D	0.48	+1.4 2/	2.44
South Korea	3,067.17	+0.70	Won	1,129.93	-0.23	A	0.75	+1.1 2/	0.50
India	50,363.96	-0.06	Rupee	72.51	+0.03	D	7.68	+5.0 2/	14.05
China	3,446.73	+0.78	Yuan	6.50	-0.04	A	2.71	-0.2 2/	4.35
Hong Kong	29,027.69	+0.67	HK Dollar	7.77	+0.02	D	0.24	+1.9 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	32,825.95	-0.39	US Dollar				+0.182	+1.4 2/	+0.198	3.25
Japan	29,921.09	+0.52	Yen	109.13	+0.06	D	-0.082	-1.2 2/	-0.052	1.48
Germany	14,557.58	+0.66	Ger. Mark****				-0.549	+1.0 2/	-0.523	0.25
Britain	6,803.61	+0.80	British Pound	0.72	+0.61	D	+0.080	+1.2 2/	+0.097	0.10
France	6,055.43	+0.32	Fr. Franc****				-0.549	+0.6 2/	-0.523	0.25
Canada	18,874.01	-0.43	Can. Dollar	1.25	+0.09	D	+0.438	+0.7 2/	+0.561	2.45
Italy	24,261.12	+0.50	Lira****				-0.549	-0.1 2/	-0.523	0.25
E M U	3,289.49	+0.85	Euro	0.84	-0.12	A	-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 15, 2021 vs March 16, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 16, 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/ February 2021

Original Signed:

Chief, FMMAD

fmmad // 03/17/21