BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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 18)						1.625	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 18)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 17)							
7-day				1.8049	U		
14-day				1.8839	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	1,951.32	1.232	U			1.265	+0.0
U182-day	844.08	1.527	U			1.459	+0.0
364-day	4,823.70	1.990	U			1.889	-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	.539	100.0	.539	57.6
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	100.8	.737	101.8	.573	80.3
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	105.8	2.087	106.4	1.999	66.4
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.9	1.011	99.9	1.011	94.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	110.6	2.265	111.3	2.171	72.3
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	155.3	2.497	156.1	2.425	85.0
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	144.9	2.549	145.6	2.483	79.4
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	133.4	2.776	134.1	2.716	95.9
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	126.3	3.899	127.2	3.824	7.4
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	123.2	3.127	123.7	3.090	102.3
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	107.5	3.405	108.3	3.349	109.5
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	104.5	3.386	105.2	3.340	102.0
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	104.8	3.378	105.5	3.329	100.0

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	2.080	-0.0
b.	2.5Y RTB 10-04	534.70	07/30/2013	3.250	08/15/2023	-	-	2.903	+0.4
c.	3.5Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.522	-0.0
d.	4.5Y FXTN 10-60	145.30	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.335	+0.2
e.	5.5Y RTB 15-01	2.70	10/10/2011	6.250	10/20/2026	-	-	3.553	-0.0
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.816	+0.0
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.415	-0.0
h.	10.5Y FXTN 20-17	8.20	07/15/2011	8.000	07/19/2031	-	-	4.197	-0.0
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.521	+0.0
j.	11.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.676	-0.0
k.	RTB – Others	6,869.98	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	3,318.67	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 18) was lower at P18,499.65M against Wednesday's P23,473.47M. Of this, P3,473.17M (18.77%) was for t-bonds, P7,407.38M (40.04%) RTBs and P7,619.10M (41.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos stronger at P48.680 to the dollar on Thursday (March 18) against Wednesday's P48.725. Today, it opened at P48.640 reaching a high of P48.620 slid to a low of P48.720 and an average of P48.673 with a total volume of $748.30 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	6,630.85	+0.97	Peso	48.68	-0.09	A	1.31	+4.7 1/	5.07
Thailand	1,568.82	+0.13	Baht	30.82	+0.10	D	0.63	-1.2 2/	0.50
Malaysia	1,627.99	+0.19	Ringgit	4.11	-0.25	A	1.94	-0.2 2/	6.85
Indonesia	6,347.83	+1.12	Rupiah	14,411.00	-0.16	A	3.76	+1.4 2/	12.00
Singapore	3,137.66	+0.90	Sing. Dollar	1.34	-0.36	A	0.25	+0.2 2/	5.25
Taiwan	16,287.84	+0.44	Taiwan Dollar	28.37	-0.23	A	0.48	+1.4 2/	2.44
South Korea	3,066.01	+0.61	Won	1,124.30	-0.47	A	0.75	+1.1 2/	0.50
India	49,216.52	-1.17	Rupee	72.50	-0.02	A	7.68	+5.0 2/	14.05
China	3,463.07	+0.51	Yuan	6.50	0.00	U	2.70	-0.2 2/	4.35
Hong Kong	29,405.72	+1.28	HK Dollar	7.77	-0.02	A	0.23	+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	32,862.30	-0.46	US Dollar				+0.187	+1.4 2/	+0.204	3.25
Japan	30,216.75	+1.01	Yen	109.02	-0.08	A	-0.080	-1.2 2/	-0.053	1.48
Germany	14,775.52	+1.23	Ger. Mark****				-0.546	+1.0 2/	-0.521	0.25
Britain	6,779.68	+0.25	British Pound	0.72	-0.51	A	+0.081	+1.2 2/	+0.104	0.10
France	6,062.79	+0.13	Fr. Franc****				-0.546	+0.6 2/	-0.521	0.25
Canada	18,836.47	-0.77	Can. Dollar	1.24	-0.47	A	+0.438	+0.7 2/	+0.560	2.45
Italy	24,360.49	+0.33	Lira****				-0.546	-0.1 2/	-0.521	0.25
E M U	3,296.68	+0.44	Euro	0.84	-0.24	A	-0.546	-0.9 2/	-0.521	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 17, 2021 vs March 18, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 18, 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 // 03/22/21