BUREAU OF THE TREASURY
Department of Finance
Tuesday, 23 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 22)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 22)						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 19)				1.9630	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,421.32	1.336	+10.4			1.275	-0.0
U182-day	512.82	1.718	+19.1			1.487	+0.0
364-day	598.68	1.997	+0.7			1.945	+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	.548	100.0	.548	58.2
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.2	.669	102.1	.519	78.7
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	106.1	2.047	106.8	1.940	69.8
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	100.0	.985	100.0	.985	94.1
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	111.0	2.209	111.7	2.116	75.3
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	156.0	2.426	156.8	2.347	86.0
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	145.5	2.486	146.3	2.414	81.6
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	134.1	2.711	134.9	2.642	97.9
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	124.7	4.022	126.7	3.861	18.0
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	123.6	3.099	124.4	3.044	108.6
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	108.8	3.316	109.7	3.253	111.7
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	106.2	3.271	107.1	3.214	101.5
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	106.5	3.269	107.3	3.219	100.9

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	2.091	+0.0
b.	2.5Y RTB 10-04	351.85	07/30/2013	3.250	08/15/2023	-	-	2.903	-0.0
c.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.502	-0.0
d.	4.5Y FXTN 10-60	170.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.335	+0.0
e.	5.5Y RTB 15-01	0.83	10/10/2011	6.250	10/20/2026	-	-	3.553	+0.0
f.	6.0Y RTB 15-02	22.83	02/21/2012	5.375	03/01/2027	-	-	3.824	+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	53.25	07/15/2011	8.000	07/19/2031	-	-	4.197	-0.0
i.	11.0Y FXTN 20-18	2.18	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.519	-0.0
j.	11.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.676	+0.0
k.	RTB – Others	2,915.85	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	3,521.04	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 22) was lower at P11,570.65M against Friday's P16,880.39M. Of this, P3,746.47M (32.38%) was for t-bonds, P3,291.36M (28.45%) RTBs and P4,532.82M (39.18%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P48.580 to the dollar on Monday (March 22) against Friday's P48.620. Today, it opened at P48.590 reaching a high of P48.560 slid to a low of P48.620 and an average of P48.584 with a total volume of $634.80 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	6,395.17	-0.64	Peso	48.58	-0.08	A	1.28	+4.7 1/	5.07
Thailand	1,566.36	+0.15	Baht	30.91	+0.23	D	0.62	-1.2 2/	0.50
Malaysia	1,616.73	-0.58	Ringgit	4.11	+0.02	D	1.94	-0.2 2/	6.85
Indonesia	6,301.13	-0.87	Rupiah	14,404.00	-0.24	A	3.75	+1.4 2/	12.00
Singapore	3,128.08	-0.21	Sing. Dollar	1.34	-0.05	A	0.25	+0.2 2/	5.25
Taiwan	16,189.22	+0.74	Taiwan Dollar	28.43	-0.04	A	0.48	+1.4 2/	2.44
South Korea	3,035.46	-0.13	Won	1,128.24	-0.21	A	0.75	+1.1 2/	0.50
India	49,771.29	-0.17	Rupee	72.34	-0.18	A	7.68	+5.0 2/	14.05
China	3,443.44	+1.14	Yuan	6.51	+0.03	D	2.69	-0.2 2/	4.35
Hong Kong	28,885.34	-0.36	HK Dollar	7.77	-0.01	A	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	32,731.20	+0.32	US Dollar				+0.191	+1.4 2/	+0.204	3.25
Japan	29,174.15	-2.07	Yen	108.74	-0.11	A	-0.074	-1.2 2/	-0.048	1.48
Germany	14,657.21	+0.25	Ger. Mark****				-0.543	+1.0 2/	-0.520	0.25
Britain	6,726.10	+0.26	British Pound	0.72	+0.54	D	+0.084	+1.2 2/	+0.105	0.10
France	5,968.48	-0.49	Fr. Franc****				-0.543	+0.6 2/	-0.520	0.25
Canada	18,815.13	-0.21	Can. Dollar	1.25	+0.10	D	+0.435	+0.7 2/	+0.558	2.45
Italy	24,262.84	+0.26	Lira****				-0.543	-0.1 2/	-0.520	0.25
E M U	3,283.03	+0.19	Euro	0.84	-0.11	A	-0.543	-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 19, 2021 vs March 22, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 22, 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 // 03/25/21