BUREAU OF THE TREASURY
Department of Finance
Wednesday, 24 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 23)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 23)						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	2,785.53	1.336	U			1.282	+0.0
U182-day	1,286.12	1.718	U			1.479	-0.0
364-day	3,665.33	1.997	U			1.949	+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	99.8	.607	99.8	.607	64.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.2	.677	102.1	.524	79.2
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	106.1	2.035	106.7	1.948	69.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.9	1.008	99.9	1.008	96.0
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	111.0	2.211	111.6	2.125	75.4
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	155.9	2.437	156.6	2.364	87.0
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	145.7	2.471	146.3	2.414	80.8
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	134.3	2.693	134.9	2.641	97.1
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	123.9	3.080	124.5	3.034	106.9
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	109.1	3.294	109.9	3.240	109.6
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	106.5	3.255	107.2	3.211	100.3
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	106.7	3.255	107.5	3.205	98.7

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	2.101	+0.0
b.	2.5Y RTB 10-04	165.10	07/30/2013	3.250	08/15/2023	-	-	2.800	-0.0
c.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.261	-0.1
d.	4.5Y FXTN 10-60	5.20	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.210	-0.0
e.	5.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.494	-0.0
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.773	-0.0
g.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.456	+0.0
h.	10.5Y FXTN 20-17	0.88	07/15/2011	8.000	07/19/2031	-	-	4.194	-0.0
i.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.552	+0.0
j.	11.0Y RTB 20-01	9.30	02/21/2012	5.875	03/01/2032	-	-	4.676	-0.0
k.	RTB – Others	5,374.68	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	2,403.27	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 23) was higher at P15,695.41M against Monday's P11,570.65M. Of this, P2,409.35M (15.35%) was for t-bonds, P5,549.08M (35.35%) RTBs and P7,736.98M (49.29%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 5 centavos weaker at P48.631 to the dollar on Tuesday (March 23) against Monday's P48.580. Today, it opened at P48.560 reaching a high of P48.550 slid to a low of P48.645 and an average of P48.606 with a total volume of $716.34 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	6,446.35	+0.80	Peso	48.63	+0.10	D	1.06	+4.7 1/	5.07
Thailand	1,564.25	-0.13	Baht	30.98	+0.24	D	0.62	-1.2 2/	0.50
Malaysia	1,595.29	-1.33	Ringgit	4.12	+0.24	D	1.94	-0.2 2/	6.85
Indonesia	6,252.71	-0.77	Rupiah	14,432.00	+0.19	D	3.75	+1.4 2/	12.00
Singapore	3,131.74	+0.12	Sing. Dollar	1.34	+0.13	D	0.25	+0.2 2/	5.25
Taiwan	16,177.59	-0.07	Taiwan Dollar	28.45	+0.08	D	0.48	+1.4 2/	2.44
South Korea	3,004.74	-1.01	Won	1,130.07	+0.16	D	0.76	+1.1 2/	0.50
India	50,051.44	+0.56	Rupee	72.48	+0.20	D	7.68	+5.0 2/	14.05
China	3,411.51	-0.93	Yuan	6.51	+0.03	D	2.69	-0.2 2/	4.35
Hong Kong	28,497.38	-1.34	HK Dollar	7.77	+0.02	D	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	32,423.15	-0.94	US Dollar				+0.201	+1.4 2/	+0.205	3.25
Japan	28,995.92	-0.61	Yen	108.50	-0.22	A	-0.074	-1.2 2/	-0.048	1.48
Germany	14,662.02	+0.03	Ger. Mark****				-0.549	+1.0 2/	-0.521	0.25
Britain	6,699.19	-0.40	British Pound	0.73	+0.62	D	+0.086	+1.2 2/	+0.104	0.10
France	5,945.30	-0.39	Fr. Franc****				-0.549	+0.6 2/	-0.521	0.25
Canada	18,669.80	-0.77	Can. Dollar	1.26	+0.74	D	+0.435	+0.7 2/	+0.553	2.45
Italy	24,113.86	-0.61	Lira****				-0.549	-0.1 2/	-0.521	0.25
E M U	3,276.26	-0.21	Euro	0.84	+0.22	D	-0.549	-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 22, 2021 vs March 23, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 23, 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