

BUREAU OF THE TREASURY
Department of Finance
Monday, 17 May 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(May 14)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (May 14)						5.073	U
f. ODF				1.5000	U		
g. TDF (May 12)							
7-day				1.7253	U		
14-day				1.7392	U		
h. BSP 28-day Security (May 14)				1.7739	-0.94		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,548.24	1.278	U			1.304	+0.0
182-day	1,502.94	1.549	U			1.545	+0.0
364-day	953.59	1.829	U			1.850	U

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	100.7	.213	100.7	.213	23.8
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.4	.634	102.3	.487	62.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.3	1.835	107.9	1.737	49.4
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.5	.775	101.5	.775	72.5
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.3	2.006	113.0	1.916	53.5
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	157.2	2.228	158.0	2.157	65.4
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	146.7	2.324	147.4	2.258	64.5
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	136.5	2.461	137.2	2.395	70.2
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	119.5	4.430	121.4	4.268	76.5
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	124.9	2.997	125.8	2.935	92.1
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	109.2	3.288	110.0	3.234	102.6
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	105.6	3.314	106.4	3.256	97.9
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	105.7	3.318	106.6	3.260	97.5

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	1.962	+0.0
b.	2.5Y RTB 10-04	4.31	07/30/2013	3.250	08/15/2023	-	-	2.403	-0.0
c.	3.5Y FXTN 10-59	0.71	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.799	-0.1
d.	4.5Y FXTN 10-60	9.51	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.903	-0.0
e.	5.5Y RTB 15-01	20.00	10/10/2011	6.250	10/20/2026	-	-	3.357	-0.0
f.	6.0Y RTB 15-02	8.63	02/21/2012	5.375	03/01/2027	-	-	3.344	-0.0
g.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.730	-0.0
h.	10.5Y FXTN 20-17	13.92	07/15/2011	8.000	07/19/2031	-	-	4.001	-0.0
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.252	+0.0
j.	11.0Y RTB 20-01	275.00	02/21/2012	5.875	03/01/2032	-	-	4.477	-0.0
k.	RTB – Others	1,397.11	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	1,876.49	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 14) was lower at P7,610.45M against Wednesday’s (May 12) P37,793.25M. Of this, P1,900.63M (24.97%) was for t-bonds, P1,705.05M (22.40%) RTBs and P4,004.77M (52.62%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo stronger at P47.810 to the dollar on Friday (May 14) against Wednesday’s (May 12) P47.815. Today, it opened at a high of P47.800 slid to a low of P47.865 and an average of P47.822 with a total transaction volume of \$567.19 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	6,269.36	+0.53	Peso	47.81	-0.01	A	1.14	+4.5 1/	5.07
Thailand	1,549.48	-1.42	Baht	31.36	+0.45	D	0.62	+3.4 2/	6.13
Malaysia	1,582.52	U	Ringgit	4.13	0.00	U	1.94	+1.7 2/	6.85
Indonesia	5,938.35	U	Rupiah	14,198.00	0.00	U	3.75	+1.4 2/	12.09
Singapore	3,055.02	-2.18	Sing. Dollar	1.33	+0.28	D	0.25	+1.3 2/	5.25
Taiwan	15,827.09	-0.47	Taiwan Dollar	27.96	-0.03	A	0.48	+2.1 2/	2.44
South Korea	3,153.32	-0.26	Won	1,128.54	+0.36	D	0.65	+2.3 2/	0.50
India	48,732.55	+0.09	Rupee	73.29	-0.18	A	7.68	+10.5 2/	14.05
China	3,490.38	+0.80	Yuan	6.44	-0.30	A	2.52	+0.9 2/	4.35
Hong Kong	28,027.57	-0.72	HK Dollar	7.77	+0.02	D	0.17	+0.5 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	34,382.13	+2.37	US Dollar				+0.155	+4.2 2/	+0.188	3.25
Japan	28,084.47	-0.22	Yen	109.35	+0.62	D	-0.088	-0.2 2/	-0.044	1.48
Germany	15,416.64	+1.76	Ger. Mark****				-0.547	+2.0 2/	-0.529	0.25
Britain	7,043.61	+0.56	British Pound	0.71	+0.33	D	+0.083	+1.5 2/	+0.105	0.10
France	6,385.14	+1.68	Fr. Franc****				-0.547	+1.2 2/	-0.529	0.25
Canada	19,366.69	+1.36	Can. Dollar	1.21	+0.14	D	+0.434	+1.1 2/	+0.548	2.45
Italy	24,766.09	+1.28	Lira****				-0.547	+1.1 2/	-0.529	0.25
E M U	3,442.79	+1.00	Euro	0.82	-0.12	A	-0.547	+1.6 2/	-0.529	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of May 12, 2021 vs May 14, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 14, 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/ April 2021 (Base index 2012 = 100)
- 2/ April 2021

Original Signed:

Chief, FMMAD