

BUREAU OF THE TREASURY
Department of Finance
Friday, 21 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 20)						1.656	-34.37
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (May 20)						5.073	U
f. ODF				1.5000	U		
g. TDF (May 19)							
7-day				1.7230	U		
14-day				1.7546	U		
h. BSP 28-day Security (May 14)				1.7739	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,110.49	1.270	U			1.298	+0.0
182-day	2,535.16	1.540	U			1.541	+0.0
364-day	863.89	1.810	U			1.842	-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	100.7	.220	100.7	.220	24.4
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.4	.634	102.2	.500	65.2
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.5	1.805	108.0	1.720	51.1
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.5	.774	101.5	.774	72.8
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.5	1.976	113.2	1.888	54.4
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	157.6	2.181	158.3	2.109	64.7
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	146.9	2.290	147.7	2.221	65.2
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	136.6	2.447	137.3	2.383	73.6
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	119.4	4.432	121.1	4.293	76.0
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	124.9	2.990	125.6	2.946	99.8
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	109.1	3.293	109.8	3.245	111.6
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	106.1	3.276	106.8	3.235	103.9
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	106.1	3.293	106.7	3.253	103.9

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	2.20	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.934	-0.0
b.	2.5Y RTB 10-04	17.10	07/30/2013	3.250	08/15/2023	-	-	2.285	-0.1
c.	3.5Y FXTN 10-59	51.89	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.661	-0.1
d.	4.5Y FXTN 10-60	248.17	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.866	-0.0
e.	5.5Y RTB 15-01	54.00	10/10/2011	6.250	10/20/2026	-	-	3.248	-0.0
f.	6.0Y RTB 15-02	0.12	02/21/2012	5.375	03/01/2027	-	-	3.342	-0.0
g.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.740	+0.0
h.	10.5Y FXTN 20-17	427.50	07/15/2011	8.000	07/19/2031	-	-	4.008	+0.0
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.248	+0.0
j.	11.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.477	U
k.	RTB – Others	1,925.07	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	4,608.27	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (May 20) was lower at P13,843.86M against Wednesday’s P32,256.91M. Of this, P5,338.03M (38.56%) was for t-bonds, P1,996.29M (14.42%) RTBs and P6,509.54M (47.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 and ½ centavos weaker at P47.940 to the dollar on Thursday (May 20) against Wednesday's P47.875. Today, it opened at P47.850 reaching a high of P47.840 slid to a low of P47.965 and an average of P47.897 with a total transaction volume of \$941.25 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	6,197.64	-0.77	Peso	47.94	+0.14	D	1.07	+4.5 1/	5.07
Thailand	1,554.54	-0.49	Baht	31.39	-0.13	A	0.63	+3.4 2/	6.13
Malaysia	1,575.32	-0.33	Ringgit	4.15	+0.15	D	1.94	+1.7 2/	6.85
Indonesia	5,797.60	+0.64	Rupiah	14,375.00	+0.59	D	3.75	+1.4 2/	12.09
Singapore	3,109.81	+0.18	Sing. Dollar	1.33	+0.04	D	0.25	+1.3 2/	5.25
Taiwan	16,042.36	-0.56	Taiwan Dollar	27.96	+0.05	D	0.48	+2.1 2/	2.44
South Korea	3,162.28	-0.34	Won	1,132.08	+0.61	D	0.65	+2.3 2/	0.50
India	49,564.86	-0.68	Rupee	73.11	-0.09	A	7.68	+10.5 2/	14.05
China	3,506.94	-0.11	Yuan	6.43	0.00	U	2.50	+0.9 2/	4.35
Hong Kong	28,450.29	-0.50	HK Dollar	7.76	-0.02	A	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	34,084.15	+0.55	US Dollar				+0.150	+4.2 2/	+0.184	3.25
Japan	28,098.25	+0.19	Yen	109.00	-0.22	A	-0.089	-0.2 2/	-0.047	1.48
Germany	15,370.26	+1.70	Ger. Mark****				-0.546	+2.0 2/	-0.525	0.25
Britain	7,019.79	+1.00	British Pound	0.71	+0.23	D	+0.081	+1.5 2/	+0.104	0.10
France	6,343.58	+1.29	Fr. Franc****				-0.546	+1.2 2/	-0.525	0.25
Canada	19,542.95	+0.65	Can. Dollar	1.21	+0.40	D	+0.434	+1.1 2/	+0.548	2.45
Italy	24,702.11	+0.88	Lira****				-0.546	+1.1 2/	-0.525	0.25
E M U	3,425.34	+1.34	Euro	0.82	+0.11	D	-0.546	+1.6 2/	-0.525	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of May 19, 2021 vs May 20, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 20, 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