

BUREAU OF THE TREASURY
Department of Finance
Monday, 24 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 21)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (May 21)						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 21)				1.7746	+0.07		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	645.08	1.270	U			1.305	+0.0
182-day	875.54	1.540	U			1.544	+0.0
364-day	1,924.99	1.810	U			1.839	-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	24.5
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.4	.634	102.2	.500	65.1
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.5	1.805	108.1	1.717	50.8
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.5	.775	101.5	.775	72.7
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.5	1.971	113.2	1.885	54.2
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	157.6	2.183	158.3	2.112	65.1
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	146.9	2.291	147.7	2.222	65.4
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	136.6	2.445	137.3	2.381	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	125.0	2.987	125.6	2.943	99.7
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	109.1	3.292	109.8	3.246	111.8
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	106.1	3.277	106.7	3.236	104.1
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	106.1	3.294	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	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.888	-0.0
b.	2.5Y RTB 10-04	67.23	07/30/2013	3.250	08/15/2023	-	-	2.213	-0.1
c.	3.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.643	-0.0
d.	4.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.800	-0.1
e.	5.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.232	-0.0
f.	6.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.321	-0.0
g.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.723	-0.0
h.	10.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	3.999	-0.0
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.235	-0.0
j.	11.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.442	-0.0
k.	RTB – Others	1,540.08	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	1,363.28	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 21) was lower at P6,416.20M against Thursday's P13,843.86M. Of this, P1,363.28M (21.25%) was for t-bonds, P1,607.31M (25.05%) RTBs and P3,445.61M (53.70%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo weaker at P47.945 to the dollar on Friday (May 21) against Thursday's P47.940. Today, it opened at a high of P47.940, slid to a low of P48.085 and an average of P48.019 with a total transaction volume of \$937.64 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	6,199.25	+0.03	Peso	47.95	+0.01	D	1.02	+4.5 1/	5.07
Thailand	1,552.44	-0.14	Baht	31.38	-0.04	A	0.62	+3.4 2/	6.13
Malaysia	1,562.17	-0.83	Ringgit	4.14	-0.13	A	1.94	+1.7 2/	6.85
Indonesia	5,773.12	-0.42	Rupiah	14,355.00	-0.14	A	3.75	+1.4 2/	12.09
Singapore	3,117.89	+0.26	Sing. Dollar	1.33	-0.05	A	0.25	+1.3 2/	5.25
Taiwan	16,302.06	+1.62	Taiwan Dollar	27.95	-0.05	A	0.48	+2.1 2/	2.44
South Korea	3,156.42	-0.19	Won	1,126.89	-0.46	A	0.65	+2.3 2/	0.50
India	50,540.48	+1.97	Rupee	72.84	-0.36	A	7.68	+10.5 2/	14.05
China	3,486.56	-0.58	Yuan	6.43	-0.01	A	2.49	+0.9 2/	4.35
Hong Kong	28,458.44	+0.03	HK Dollar	7.76	+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	34,207.84	+0.36	US Dollar				+0.147	+4.2 2/	+0.179	3.25
Japan	28,317.83	+0.78	Yen	108.95	-0.04	A	-0.089	-0.2 2/	-0.046	1.48
Germany	15,437.51	+0.44	Ger. Mark****				-0.548	+2.0 2/	-0.525	0.25
Britain	7,018.05	-0.02	British Pound	0.71	-0.16	A	+0.083	+1.5 2/	+0.106	0.10
France	6,386.41	+0.68	Fr. Franc****				-0.548	+1.2 2/	-0.525	0.25
Canada	19,527.30	-0.08	Can. Dollar	1.21	-0.45	A	+0.435	+1.1 2/	+0.548	2.45
Italy	24,975.00	+1.10	Lira****				-0.548	+1.1 2/	-0.525	0.25
E M U	3,443.10	+0.52	Euro	0.82	+0.10	D	-0.548	+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 20, 2021 vs May 21, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 21, 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

fmmad // 05/25/21