BUREAU OF THE TREASURY

Department of Finance

Friday, 26 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 25)					1.125	-56.25
e. LENDING RATES						
OLF			2.5000	U		
Prime Lending (March 25)					5.073	U
f. ODF			1.5000	U		
g. TDF (March 24)						
7-day			1.8432	U		
14-day			1.8898	U		
h. BSP 28-day Security (March 19)			1.9630	U		
i. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps	BSP Rate (%)	BSP Change bps	Based on BVal /b	
91-day	814.82	1.336	U			1.290	+0.0
182-day	1,904.28	1.718	U			1.470	-0.0
364-day	2,370.13	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	.608	99.8	.608	64.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.2	.670	102.2	.514	78.2
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	106.2	2.032	106.8	1.941	68.2
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	99.9	1.009	99.9	1.009	95.8
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	111.0	2.204	111.7	2.116	73.7
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	155.9	2.432	156.8	2.348	84.5
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	145.6	2.473	146.4	2.404	79.0
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	134.2	2.698	135.0	2.631	95.3
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	124.0	3.070	124.7	3.020	104.6
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	108.9	3.310	109.8	3.251	109.9
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	106.2	3.272	107.1	3.218	100.2
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	106.4	3.274	107.2	3.222	99.6

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	2.106	+0.0
b.	2.5Y RTB 10-04	1,649.04	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	3.257	-0.0
d.	4.5Y FXTN 10-60	87.95	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.210	+0.0
e.	5.5Y RTB 15-01	3.15	10/10/2011	6.250	10/20/2026	-	-	3.493	-0.0
f.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.770	-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	11.93	07/15/2011	8.000	07/19/2031	-	-	4.194	-0.0
i.	11.0Y FXTN 20-18	65.78	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.557	+0.0
j.	11.0Y RTB 20-01	26.00	02/21/2012	5.875	03/01/2032	-	-	4.676	+0.0
k.	RTB – Others	5,867.18	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	4,872.28	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 25) was lower at P17,674.74M against Wednesday's P25,222.60M. Of this, P5,040.14M (28.52%) was for t-bonds, P7,545.37M (42.69%) RTBs and P5,089.23M (28.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and ½ centavos stronger at P48.580 to the dollar on Thursday (March 25) against Wednesday's P48.665. Today, it opened at P48.550 reaching a high of P48.480 slid to a low of P48.585 and an average of P48.546 with a total transaction volume of $740.80 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	6,581.00	+1.29	Peso	48.58	-0.17	A	0.96	+4.7 1/	5.07
Thailand	1,571.04	+0.01	Baht	31.08	+0.15	D	0.62	-1.2 2/	0.50
Malaysia	1,597.73	-0.29	Ringgit	4.15	+0.33	D	1.94	-0.2 2/	6.85
Indonesia	6,122.88	-0.54	Rupiah	14,427.00	-0.18	A	3.75	+1.4 2/	12.00
Singapore	3,144.71	+0.36	Sing. Dollar	1.35	0.00	U	0.25	+0.2 2/	5.25
Taiwan	16,060.14	+0.17	Taiwan Dollar	28.60	+0.25	D	0.48	+1.4 2/	2.44
South Korea	3,008.33	+0.40	Won	1,133.53	+0.12	D	0.76	+1.1 2/	0.50
India	48,440.12	-1.51	Rupee	72.63	+0.02	D	7.68	+5.0 2/	14.05
China	3,363.59	-0.10	Yuan	6.55	+0.38	D	2.67	-0.2 2/	4.35
Hong Kong	27,899.61	-0.07	HK Dollar	7.77	+0.01	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	32,619.48	+0.62	US Dollar				+0.193	+1.4 2/	+0.204	3.25
Japan	28,729.88	+1.14	Yen	109.11	+0.35	D	-0.076	-1.2 2/	-0.047	1.48
Germany	14,621.36	+0.08	Ger. Mark****				-0.549	+1.0 2/	-0.524	0.25
Britain	6,674.83	-0.57	British Pound	0.73	-0.09	A	+0.088	+1.2 2/	+0.109	0.10
France	5,952.41	+0.09	Fr. Franc****				-0.549	+0.6 2/	-0.524	0.25
Canada	18,651.10	+0.12	Can. Dollar	1.26	-0.24	D	+0.435	+0.7 2/	+0.553	2.45
Italy	24,218.55	+0.04	Lira****				-0.549	-0.1 2/	-0.524	0.25
E M U	3,273.66	-0.02	Euro	0.85	+0.08	D	-0.549	-0.9 2/	-0.524	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 24, 2021 vs March 25, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 25, 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 // 06/03/21