BUREAU OF THE TREASURY
Department of Finance
Monday, 29 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 26)						1.125	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 26)						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 26)				1.9343	-2.87		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	817.64	1.336	U			1.301	+0.0
182-day	446.61	1.718	U			1.465	-0.0
364-day	255.37	1.997	U			1.935	-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	100.0	.552	100.0	.552	57.8
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.3	.650	102.2	.500	74.8
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	105.9	2.064	106.5	1.977	67.5
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	100.4	.939	100.4	.938	87.6
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	110.9	2.207	111.6	2.125	69.5
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	155.4	2.462	156.3	2.382	83.2
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	145.4	2.484	146.1	2.417	75.8
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	133.9	2.719	134.6	2.656	93.5
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	124.7	4.018	125.7	3.937	28.0
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	122.9	3.143	123.7	3.090	108.5
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	107.5	3.404	108.3	3.350	117.3
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	104.4	3.391	105.2	3.339	110.0
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	104.4	3.404	105.2	3.352	110.5

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	2.106	+0.0
b.	2.5Y RTB 10-04	254.02	07/30/2013	3.250	08/15/2023	-	-	2.800	-0.0
c.	3.5Y FXTN 10-59	0.05	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.257	-0.0
d.	4.5Y FXTN 10-60	508.67	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.210	+0.0
e.	5.5Y RTB 15-01	23.18	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	146.49	07/15/2011	8.000	07/19/2031	-	-	4.194	-0.0
i.	11.0Y FXTN 20-18	6.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.557	+0.0
j.	11.0Y RTB 20-01	9.20	02/21/2012	5.875	03/01/2032	-	-	4.676	+0.0
k.	RTB – Others	11,392.96	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	9,689.24	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (March 26) was higher at P23,549.93M against Thursday's P17,672.54M. Of this, P10,350.95M (43.95%) was for t-bonds, P11,679.36M (49.59%) RTBs and P1,519.62M (6.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P48.490 to the dollar on Friday (March 26) against Thursday's P48.580. Today, it opened at P48.700 reaching a high of P48.415 slid to a low of P48.510 and an average of P48.475 with a total transaction volume of $576.40 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	6,544.63	-0.55	Peso	48.49	-0.19	A	0.98	+4.7 1/	5.07
Thailand	1,574.86	+0.24	Baht	31.09	+0.01	D	0.62	-1.2 2/	0.50
Malaysia	1,601.42	+0.23	Ringgit	4.15	+0.02	D	1.94	-0.2 2/	6.85
Indonesia	6,195.56	+1.19	Rupiah	14,418.00	-0.06	A	3.75	+1.4 2/	12.00
Singapore	3,157.95	+0.42	Sing. Dollar	1.35	-0.03	A	0.25	+0.2 2/	5.25
Taiwan	16,305.88	+1.53	Taiwan Dollar	28.60	0.00	U	0.48	+1.4 2/	2.44
South Korea	3,041.01	+1.09	Won	1,129.33	-0.37	A	0.76	+1.1 2/	0.50
India	49,008.50	+1.17	Rupee	72.52	-0.15	A	7.68	+5.0 2/	14.05
China	3,418.33	+1.63	Yuan	6.55	+0.12	D	2.65	-0.2 2/	4.35
Hong Kong	28,336.43	+1.57	HK Dollar	7.77	-0.01	A	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	33,072.88	+1.39	US Dollar				+0.199	+1.4 2/	+0.203	3.25
Japan	29,176.70	+1.56	Yen	109.64	+0.49	D	-0.075	-1.2 2/	-0.047	1.48
Germany	14,748.94	+0.87	Ger. Mark****				-0.550	+1.0 2/	-0.523	0.25
Britain	6,740.59	+0.99	British Pound	0.73	-0.52	A	+0.088	+1.2 2/	+0.108	0.10
France	5,988.81	+0.61	Fr. Franc****				-0.550	+0.6 2/	-0.523	0.25
Canada	18,752.58	+0.54	Can. Dollar	1.26	+0.18	D	+0.435	+0.7 2/	+0.553	2.45
Italy	24,393.26	+0.72	Lira****				-0.550	-0.1 2/	-0.523	0.25
E M U	3,297.60	+0.73	Euro	0.85	+0.17	D	-0.550	-0.9 2/	-0.523	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 25, 2021 vs March 26, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 26, 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