

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 30 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 29)						1.125	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 29)						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	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,024.52	1.269	-6.7			1.295	-0.0
182-day	162.71	1.609	-10.9			1.526	+0.1
364-day	186.31	1.926	-7.3			1.924	-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	.553	100.0	.553	57.9
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.3	.652	102.3	.498	74.6
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	106.0	2.045	106.7	1.952	64.8
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	100.3	.939	100.4	.939	87.4
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	111.0	2.197	111.7	2.113	68.2
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	155.5	2.458	156.3	2.377	82.6
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	145.6	2.469	146.3	2.405	74.6
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	134.1	2.709	134.8	2.641	92.0
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	123.0	3.139	123.8	3.081	107.5
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	107.6	3.399	108.4	3.346	116.8
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	104.5	3.386	105.3	3.335	109.5
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	104.5	3.395	105.3	3.345	109.7

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	35.80	07/30/2013	3.250	08/15/2023	-	-	2.800	-0.0
c.	3.5Y FXTN 10-59	21.42	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.257	-0.0
d.	4.5Y FXTN 10-60	102.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.210	+0.0
e.	5.5Y RTB 15-01	...	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	16.50	07/15/2011	8.000	07/19/2031	-	-	4.194	-0.0
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.557	+0.0
j.	11.0Y RTB 20-01	2.10	02/21/2012	5.875	03/01/2032	-	-	4.676	+0.0
k.	RTB – Others	3,280.83	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	3,397.54	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 29) was lower at P9,229.73M against Friday's P23,543.93M. Of this, P3,537.46M (38.33%) was for t-bonds, P3,318.73M (35.96%) RTBs and P2,373.54M (25.72%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 and ½ centavos stronger at P48.415 to the dollar on Monday (March 29) against Friday's P48.490. Today, it opened at P48.420 reaching a high of P48.410 slid to a low of P48.555 and an average of P48.466 with a total transaction volume of \$770.67 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	6,607.78	+0.96	Peso	48.42	-0.15	A	1.06	+4.7 1/	5.07
Thailand	1,583.89	+0.57	Baht	31.17	+0.29	D	0.62	-1.2 2/	0.50
Malaysia	1,611.28	+0.62	Ringgit	4.14	-0.13	A	1.94	-0.2 2/	6.85
Indonesia	6,166.82	-0.46	Rupiah	14,445.00	+0.19	D	3.75	+1.4 2/	12.00
Singapore	3,175.57	+0.56	Sing. Dollar	1.35	+0.04	D	0.25	+0.2 2/	5.25
Taiwan	16,475.97	+1.04	Taiwan Dollar	28.55	-0.20	A	0.48	+1.4 2/	2.44
South Korea	3,036.04	-0.16	Won	1,131.63	+0.20	D	0.76	+1.1 2/	0.50
India	49,008.50	0.00	Rupee	72.68	+0.22	D	7.68	+5.0 2/	14.05
China	3,435.30	+0.50	Yuan	6.57	+0.24	D	2.64	-0.2 2/	4.35
Hong Kong	28,338.30	+0.01	HK Dollar	7.77	+0.05	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	33,171.37	+0.30	US Dollar				+0.203	+1.4 2/	+0.203	3.25
Japan	29,384.52	+0.71	Yen	109.57	-0.06	A	-0.068	-1.2 2/	-0.048	1.48
Germany	14,817.72	+0.47	Ger. Mark****				-0.550	+1.0 2/	-0.524	0.25
Britain	6,736.17	-0.07	British Pound	0.72	-0.30	A	+0.089	+1.2 2/	+0.108	0.10
France	6,015.51	+0.45	Fr. Franc****				-0.550	+0.6 2/	-0.524	0.25
Canada	18,719.22	-0.18	Can. Dollar	1.26	+0.08	D	+0.435	+0.7 2/	+0.553	2.45
Italy	24,421.40	+0.12	Lira****				-0.550	-0.1 2/	-0.524	0.25
E M U	3,316.99	+0.59	Euro	0.85	+0.20	D	-0.550	-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 26, 2021 vs March 29, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for March 29, 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