

BUREAU OF THE TREASURY
Department of Finance
Monday, 05 April 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 31)						1.125	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 31)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 31)							
7-day				1.8280	-1.52		
14-day				1.8727	-1.71		
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	1,190.10	1.269	U			1.284	+0.0
182-day	385.16	1.609	U			1.520	+0.0
364-day	768.48	1.926	U			1.908	-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	101.4	.643	102.3	.497	74.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	106.2	2.019	106.8	1.924	62.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	100.3	.939	100.4	.939	87.6
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	111.2	2.171	111.9	2.088	66.4
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	155.7	2.442	156.5	2.364	82.1
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	145.7	2.456	146.4	2.392	74.2
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	134.4	2.678	135.1	2.612	90.0
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	123.3	3.116	124.1	3.060	106.2
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	108.0	3.372	108.8	3.320	115.0
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	104.9	3.359	105.7	3.309	107.7
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	104.9	3.369	105.7	3.319	107.9

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	2.106	+0.0
b.	2.5Y RTB 10-04	689.70	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	565.05	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	2.50	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	...	02/21/2012	5.875	03/01/2032	-	-	4.676	+0.0
k.	RTB – Others	4,987.27	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	3,734.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (March 31) was lower at P12,322.51M against Tuesday's P20,226.71M. Of this, P4,301.80M (34.91%) was for t-bonds, P5,676.97M (46.07%) RTBs and P2,343.74M (19.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 and ½ centavos stronger at P48.530 to the dollar on Wednesday (March 31) against Tuesday's P48.545. Today, it opened at P48.550 reaching a high of P48.488 slid to a low of P48.640 and an average of P48.556 with a total transaction volume of \$637.30 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	6,443.09	-1.57	Peso	48.53	-0.03	A	1.29	+4.7 1/	5.07
Thailand	1,587.21	-0.15	Baht	31.26	-0.03	A	0.62	-1.2 2/	0.50
Malaysia	1,593.51	-0.97	Ringgit	4.15	-0.13	A	1.94	-0.2 2/	6.85
Indonesia	5,985.52	-1.42	Rupiah	14,525.00	+0.31	D	3.75	+1.4 2/	12.00
Singapore	3,165.34	-0.80	Sing. Dollar	1.34	-0.17	A	0.25	+0.2 2/	5.25
Taiwan	16,431.13	-0.75	Taiwan Dollar	28.50	-0.07	A	0.48	+1.4 2/	2.44
South Korea	3,061.42	-0.28	Won	1,133.83	-0.17	A	0.76	+1.1 2/	0.50
India	49,509.15	-1.25	Rupee	73.11	-0.37	A	7.68	+5.0 2/	14.05
China	3,441.91	-0.43	Yuan	6.55	-0.29	A	2.64	-0.2 2/	4.35
Hong Kong	28,378.35	-0.70	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	32,981.55	-0.26	US Dollar				+0.194	+1.4 2/	+0.205	3.25
Japan	29,178.00	-0.87	Yen	110.67	+0.25	D	-0.070	-1.2 2/	-0.044	1.48
Germany	15,008.34	+0.00	Ger. Mark****				-0.550	+1.0 2/	-0.524	0.25
Britain	6,713.63	-0.86	British Pound	0.73	-0.08	A	+0.088	+1.2 2/	+0.113	0.10
France	6,067.23	-0.34	Fr. Franc****				-0.550	+0.6 2/	-0.524	0.25
Canada	18,700.67	-0.03	Can. Dollar	1.26	+0.02	D	+0.435	+0.7 2/	+0.553	2.45
Italy	24,648.56	+0.05	Lira****				-0.550	-0.1 2/	-0.524	0.25
E M U	3,323.18	-0.35	Euro	0.85	-0.03	A	-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 30, 2021 vs March 31, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for March 31, 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

fmmd // 06/03/21