**BUREAU OF THE TREASURY**
**Department of Finance**
Wednesday, 14 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(April 13) | | | | | | 1.656 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.5000 | U | | |
| Prime Lending (April 13) | | | | | | 5.073 | U |
| f. ODF | | | | 1.5000 | U | | |
| g. TDF (April 7) | | | | | | | |
| 7-day | | | | 1.7842 | U | | |
| 14-day | | | | 1.8431 | U | | |
| h. BSP 28-day Security (April 12) | | | | 1.8795 | U | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal /b | |
| 91-day | 3,003.78 | 1.325 | +3.0 | | | 1.356 | +0.0 |
| 182-day | 1,060.66 | 1.695 | +4.9 | | | 1.605 | -0.0 |
| 364-day | 3,012.03 | 1.903 | -0.9 | | | 1.907 | -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 | 100.4 | .360 | 104.4 | .360 | 38.6 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 6 YRS | E750 | 101.5 | .628 | 102.3 | .485 | 72.2 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 7 YRS | $2,000 | 106.4 | 1.981 | 106.9 | 1.911 | 66.1 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 7 YRS | Y40,800 | 101.4 | .788 | 101.4 | .788 | 73.7 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 8 YRS | $1,500 | 111.7 | 2.107 | 112.2 | 2.035 | 65.7 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 9 YRS | $2,000 | 155.9 | 2.409 | 156.6 | 2.337 | 83.7 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 10 YRS | $1,744 | 146.3 | 2.390 | 147.0 | 2.330 | 72.0 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 11 YRS | $1,022 | 135.1 | 2.612 | 135.7 | 2.552 | 87.9 |
| i. | PHP 6.250 due 01/14/36 | 01/14/11 | 15 YRS | P54,770 | 123.1 | 4.142 | 124.6 | 4.024 | 33.4 |
| j. | USD 5.000 due 01/13/37 | 01/13/12 | 16 YRS | $1,331 | 124.3 | 3.042 | 125.1 | 2.992 | 103.1 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 19 YRS | $2,000 | 109.1 | 3.298 | 109.7 | 3.253 | 111.8 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 20 YRS | $2,000 | 106.2 | 3.274 | 106.8 | 3.231 | 103.5 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 21 YRS | $2,000 | 106.2 | 3.289 | 106.8 | 3.245 | 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 | 2.133 | +0.0 |
| b. | 2.5Y RTB 10-04 | 0.50 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 2.757 | +0.0 |
| c. | 3.5Y FXTN 10-59 | … | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 3.031 | +0.0 |
| d. | 4.5Y FXTN 10-60 | 88.68 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 3.033 | +0.0 |
| e. | 5.5Y RTB 15-01 | 1.00 | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 3.418 | +0.0 |
| f. | 6.0Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 3.536 | +0.0 |
| g. | 8.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 4.067 | -0.0 |
| h. | 10.5Y FXTN 20-17 | 173.86 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.201 | +0.0 |
| i. | 11.0Y FXTN 20-18 | 8.00 | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.527 | -0.0 |
| j. | 11.0Y RTB 20-01 | 15.60 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.600 | +0.0 |
| k. | RTB – Others | 2,257.55 | Various | Various | Various | -na- | -na- | -na- | -na- |
| l. | FXTN – Others | 8,998.33 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (April 13) was higher at P18,619.99M against Monday's P14,725.83M. Of this, P9,268.87M (49.78%) was for t-bonds, P2,274.65M (12.22%) RTBs and P7,076.47M (38.00%) for t-bills.

### 3. Foreign Exchange Market

The peso closed ½ centavo stronger at P48.555 to the dollar on Tuesday (April 13) against Monday's P48.560. Today, it opened at P48.520 reaching a high of P48.510 slid to a low of P48.530 and an average of P48.525 with transaction volume of $136.60 million as of 10:25 A.M.

## 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 | 6,457.79 | -0.93 | Peso | 48.56 | -0.01 | A | 1.51 | +4.5 1/ | 5.07 |
| Thailand | 1,541.12 | U | Baht | 31.59 | +0.26 | D | 0.62 | -1.2 2/ | 0.50 |
| Malaysia | 1,597.71 | -0.67 | Ringgit | 4.14 | +0.08 | D | 1.94 | -0.2 2/ | 6.85 |
| Indonesia | 5,927.44 | -0.36 | Rupiah | 14,605.00 | +0.07 | D | 3.75 | +1.4 2/ | 12.00 |
| Singapore | 3,187.90 | +0.44 | Sing. Dollar | 1.34 | +0.13 | D | 0.25 | +0.2 2/ | 5.25 |
| Taiwan | 16,824.91 | -0.21 | Taiwan Dollar | 28.48 | +0.02 | D | 0.48 | +1.4 2/ | 2.44 |
| South Korea | 3,169.08 | +1.07 | Won | 1,125.88 | +0.09 | D | 0.72 | +1.1 2/ | 0.50 |
| India | 48,544.06 | +1.38 | Rupee | 75.37 | +0.42 | D | 7.68 | +5.0 2/ | 14.05 |
| China | 3,396.47 | -0.48 | Yuan | 6.54 | -0.06 | A | 2.61 | -0.2 2/ | 4.35 |
| Hong Kong | 28,497.25 | +0.15 | HK Dollar | 7.77 | -0.02 | A | 0.21 | +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 | 33,677.27 | -0.20 | US Dollar | | | | +0.186 | +1.4 2/ | +0.215 | 3.25 |
| Japan | 29,751.61 | +0.72 | Yen | 109.41 | +0.04 | D | -0.071 | -1.2 2/ | -0.046 | 1.48 |
| Germany | 15,234.36 | +0.13 | Ger. Mark**** | | | | -0.545 | +1.0 2/ | -0.528 | 0.25 |
| Britain | 6,890.49 | +0.02 | British Pound | 0.73 | +0.20 | D | +0.086 | +1.2 2/ | +0.109 | 0.10 |
| France | 6,184.10 | +0.36 | Fr. Franc**** | | | | -0.545 | +0.6 2/ | -0.528 | 0.25 |
| Canada | 19,203.70 | +0.01 | Can. Dollar | 1.26 | +0.49 | D | +0.435 | +0.7 2/ | +0.553 | 2.45 |
| Italy | 24,600.35 | +0.59 | Lira**** | | | | -0.545 | -0.1 2/ | -0.528 | 0.25 |
| E M U | 3,352.06 | -0.16 | Euro | 0.84 | +0.16 | D | -0.545 | -0.9 2/ | -0.528 | 0.25 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of April 12, 2021 vs April 13, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 13, 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/ March 2021 (Base index 2012 = 100)
2/ February 2021

Original Signed:

Chief, FMMAD

*fmmad // 06/03/21*