

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 20 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 19)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (April 19)						5.073	U
f. ODF				1.5000	U		
g. TDF (April 14)							
7-day				1.7737	U		
14-day				1.8097	U		
h. BSP 28-day Security (April 16)				1.8562	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,219.92	1.349	+2.4			1.357	-0.0
182-day	1,809.46	1.713	+1.8			1.630	+0.0
364-day	1,707.89	1.884	-1.9			1.893	-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	100.7	.247	100.7	.247	27.5
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.6	.608	102.5	.460	67.3
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.0	1.886	107.6	1.804	60.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.4	.787	101.4	.787	74.8
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.3	2.022	112.9	1.940	61.5
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	157.1	2.286	157.7	2.222	77.6
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	147.2	2.308	147.9	2.236	68.0
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	135.9	2.530	136.7	2.460	84.1
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	121.7	4.248	123.5	4.105	45.1
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	125.4	2.970	126.1	2.920	100.9
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	110.0	3.236	110.7	3.186	109.9
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	106.9	3.229	107.5	3.188	103.9
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	106.9	3.241	107.6	3.199	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	2.122	-0.0
b.	2.5Y RTB 10-04	78.46	07/30/2013	3.250	08/15/2023	-	-	2.755	-0.0
c.	3.5Y FXTN 10-59	533.26	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.959	-0.1
d.	4.5Y FXTN 10-60	258.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.983	-0.1
e.	5.5Y RTB 15-01	22.00	10/10/2011	6.250	10/20/2026	-	-	3.329	-0.1
f.	6.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.421	-0.1
g.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.057	-0.0
h.	10.5Y FXTN 20-17	122.63	07/15/2011	8.000	07/19/2031	-	-	4.097	-0.0
i.	11.0Y FXTN 20-18	0.06	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.403	-0.1
j.	11.0Y RTB 20-01	176.57	02/21/2012	5.875	03/01/2032	-	-	4.583	-0.0
k.	RTB – Others	2,637.22	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	12,531.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (April 19) was higher at P21,096.90M against Friday's P19,093.14M. Of this, P13,445.38M (63.73%) was for t-bonds, P2,914.25M (13.81%) RTBs and P4,737.27M (22.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P48.350 to the dollar on Monday (April 19) against Friday's P48.380. Today, it opened at P48.330 reaching a high of P48.270 slid to a low of P48.340 and an average of P48.302 with a total transaction volume of \$684.60 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	6,459.76	-0.54	Peso	48.35	-0.06	A	1.19	+4.51/	5.07
Thailand	1,574.91	+1.68	Baht	31.20	-0.07	A	0.62	-1.2 2/	0.50
Malaysia	1,600.29	-0.50	Ringgit	4.12	-0.05	A	1.94	-0.2 2/	6.85
Indonesia	6,052.54	-0.55	Rupiah	14,548.00	-0.12	A	3.75	+1.4 2/	12.00
Singapore	3,209.72	+0.25	Sing. Dollar	1.33	-0.26	A	0.25	+0.2 2/	5.25
Taiwan	17,263.28	+0.61	Taiwan Dollar	28.16	-0.61	A	0.48	+1.4 2/	2.44
South Korea	3,198.84	+0.01	Won	1,117.18	+0.09	D	0.71	+1.1 2/	0.50
India	47,949.42	-1.81	Rupee	74.88	+0.70	D	7.68	+5.0 2/	14.05
China	3,477.55	+1.49	Yuan	6.51	-0.16	A	2.60	-0.2 2/	4.35
Hong Kong	29,106.15	+0.47	HK Dollar	7.77	+0.04	D	0.20	+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	34,077.63	-0.36	US Dollar				+0.186	+1.4 2/	+0.222	3.25
Japan	29,685.37	+0.01	Yen	108.12	-0.62	A	-0.073	-1.2 2/	-0.051	1.48
Germany	15,368.39	-0.59	Ger. Mark****				-0.545	+1.0 2/	-0.525	0.25
Britain	7,000.08	-0.28	British Pound	0.72	-0.63	A	+0.084	+1.2 2/	+0.112	0.10
France	6,296.69	+0.15	Fr. Franc****				-0.545	+0.6 2/	-0.525	0.25
Canada	19,204.42	-0.76	Can. Dollar	1.25	-0.26	A	+0.435	+0.7 2/	+0.553	2.45
Italy	24,691.46	-0.21	Lira****				-0.545	-0.1 2/	-0.525	0.25
E M U	3,412.00	-0.15	Euro	0.83	-0.49	A	-0.545	-0.9 2/	-0.525	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of April 16, 2021 vs April 19, 2021

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for April 19, 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