

BUREAU OF THE TREASURY
Department of Finance
Thursday, 29 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 28)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (April 28)						5.073	U
f. ODF				1.5000	U		
g. TDF (April 28)							
7-day				1.7411	-1.30		
14-day				1.7601	-2.59		
h. BSP 28-day Security (April 23)				1.8286	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	6,285.65	1.369	U			1.369	-0.0
182-day	3,015.53	1.714	U			1.671	-0.0
364-day	1,881.19	1.880	U			1.889	-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	100.8	.199	100.8	.199	22.5
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.3	.648	102.2	.496	66.6
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.0	1.889	107.7	1.789	56.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.5	.774	101.5	.774	71.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.3	2.014	112.9	1.935	57.6
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	157.1	2.264	157.7	2.201	72.2
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	146.6	2.347	147.3	2.279	69.2
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	136.3	2.487	137.0	2.424	77.5
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	120.0	4.392	122.8	4.163	61.6
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	125.3	2.969	126.1	2.922	99.1
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	109.4	3.274	110.1	3.223	112.2
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	106.2	3.275	106.8	3.235	107.3
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	106.1	3.289	106.8	3.246	107.2

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	256.51	07/30/2013	3.250	08/15/2023	-	-	2.757	+0.0
c.	3.5Y FXTN 10-59	149.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.031	+0.0
d.	4.5Y FXTN 10-60	2,480.30	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.033	+0.0
e.	5.5Y RTB 15-01	...	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	100.00	07/15/2011	8.000	07/19/2031	-	-	4.201	+0.0
i.	11.0Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.527	-0.0
j.	11.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.600	+0.0
k.	RTB – Others	4,704.24	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	5,956.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (April 28) was higher at P24,832.42M against Tuesday's P24,166.67M. Of this, P8,689.30M (34.99%) was for t-bonds, P4,960.75M (19.98%) RTBs and P11,182.37M (45.03%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 10 centavos weaker at P48.477 to the dollar on Wednesday (April 28) against Tuesday's P48.381. Today, it opened at a low of P48.450 reaching a high of P48.290 and an average of P48.390 with a total transaction volume of \$837.50 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	6,469.14	+1.77	Peso	48.48	+0.20	D	0.91	+4.5 1/	5.07
Thailand	1,576.79	+1.13	Baht	31.22	-0.52	A	0.62	-0.1 2/	6.13
Malaysia	1,608.50	+0.11	Ringgit	4.10	+0.17	D	1.94	+0.1 2/	6.85
Indonesia	5,974.48	+0.25	Rupiah	14,500.00	+0.10	D	3.75	+1.4 2/	12.01
Singapore	3,219.56	+0.16	Sing. Dollar	1.33	+0.06	D	0.25	+0.7 2/	5.25
Taiwan	17,567.53	-0.16	Taiwan Dollar	27.91	-0.05	A	0.48	+1.3 2/	2.44
South Korea	3,181.47	-1.06	Won	1,112.88	+0.24	D	0.70	+1.5 2/	0.50
India	49,733.84	+1.61	Rupee	74.37	-0.40	A	7.68	+7.4 2/	14.05
China	3,457.07	+0.42	Yuan	6.48	-0.06	A	2.59	+0.4 2/	4.35
Hong Kong	29,071.34	+0.45	HK Dollar	7.76	+0.01	D	0.17	+0.3 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	33,820.38	-0.48	US Dollar				+0.186	+2.6 2/	+0.206	3.25
Japan	29,053.97	+0.21	Yen	108.93	+0.60	D	-0.682	-0.4 2/	-0.046	1.48
Germany	15,292.18	+0.28	Ger. Mark****				-0.543	+1.7 2/	-0.525	0.25
Britain	6,963.67	+0.27	British Pound	0.72	+0.32	D	+0.086	+1.4 2/	+0.113	0.10
France	6,306.98	+0.53	Fr. Franc****				-0.543	+1.1 2/	-0.525	0.25
Canada	19,356.96	+0.95	Can. Dollar	1.24	+0.06	D	+0.435	+1.1 2/	+0.553	2.45
Italy	24,459.57	-0.06	Lira****				-0.543	+0.8 2/	-0.525	0.25
E M U	3,394.48	+0.13	Euro	0.83	+0.14	D	-0.543	+1.3 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 27, 2021 vs April 28, 2021
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for April 28, 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/ March 2021

Original Signed:

Chief, FMMAD