

BUREAU OF THE TREASURY
Department of Finance
Thursday, 27 May 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(May 26)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (May 26)						5.073	U
f. ODF				1.5000	U		
g. TDF (May 25)							
7-day				1.7202	U		
14-day				1.7714	U		
h. BSP 28-day Security (May 21)				1.7746	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	4,055.90	1.269	U			1.312	-0.0
182-day	3,557.12	1.541	U			1.561	+0.0
364-day	5,880.14	1.796	U			1.821	-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	.204	100.7	.204	23.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.5	.617	102.3	.479	67.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.7	1.769	108.3	1.684	50.3
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.6	.750	101.6	.750	70.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.9	1.923	113.5	1.839	52.3
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	158.0	2.139	158.7	2.073	63.7
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	147.2	2.262	147.9	2.197	65.3
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	137.1	2.397	137.8	2.335	71.5
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	119.0	4.466	120.7	4.322	77.7
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	124.7	3.003	125.4	2.957	104.2
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	109.4	3.274	110.0	3.228	113.6
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	106.4	3.261	107.0	3.221	106.3
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	106.4	3.273	107.0	3.235	105.8

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	1.904	+0.0
b.	2.5Y RTB 10-04	23.50	07/30/2013	3.250	08/15/2023	-	-	2.211	+0.0
c.	3.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.639	+0.0
d.	4.5Y FXTN 10-60	52.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.821	-0.0
e.	5.5Y RTB 15-01	103.00	10/10/2011	6.250	10/20/2026	-	-	3.327	+0.0
f.	6.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.359	+0.0
g.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.755	+0.0
h.	10.5Y FXTN 20-17	153.00	07/15/2011	8.000	07/19/2031	-	-	4.014	+0.0
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.236	-0.0
j.	11.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.442	+0.0
k.	RTB – Others	1,333.11	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	7,131.56	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (May 26) was higher at P22,289.33M against Tuesday's P19,490.29M. Of this, P7,336.56M (32.92%) was for t-bonds, P1,459.61M (6.55%) RTBs and P13,493.16M (60.54%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 and ½ centavos weaker at P48.150 to the dollar on Wednesday (May 26) against Tuesday's P48.135. Today, it opened at P48.180 reaching a high of P48.115, slid to a low of P48.190 and an average of P48.153 with transaction volume of \$262.50 million as of 10:06 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	6,341.24	+2.33	Peso	48.15	+0.03	D	1.17	+4.5 1/	5.07
Thailand	1,568.58	U	Baht	31.25	-0.39	A	0.62	+3.4 2/	6.13
Malaysia	1,571.82	U	Ringgit	4.14	0.00	U	1.94	+1.7 2/	6.85
Indonesia	5,815.84	U	Rupiah	14,355.00	+0.19	D	3.75	+1.4 2/	12.09
Singapore	3,146.09	U	Sing. Dollar	1.32	-0.21	A	0.25	+1.3 2/	5.25
Taiwan	16,643.69	+0.29	Taiwan Dollar	27.81	-0.25	A	0.48	+2.1 2/	2.44
South Korea	3,168.43	-0.09	Won	1,116.85	-0.46	A	0.65	+2.3 2/	0.50
India	51,017.52	+0.75	Rupee	72.78	0.00	U	7.68	+10.5 2/	14.05
China	3,593.36	+0.34	Yuan	6.39	-0.31	A	2.48	+0.9 2/	4.35
Hong Kong	29,166.01	+0.88	HK Dollar	7.76	0.00	U	0.17	+0.5 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	34,323.05	+0.03	US Dollar				+0.139	+4.2 2/	+0.177	3.25
Japan	28,642.19	+0.31	Yen	108.86	-0.06	A	-0.087	-0.2 2/	-0.046	1.48
Germany	15,450.72	-0.09	Ger. Mark****				-0.547	+2.0 2/	-0.523	0.25
Britain	7,026.93	-0.04	British Pound	0.71	-0.10	A	+0.084	+1.5 2/	+0.105	0.10
France	6,391.60	+0.02	Fr. Franc****				-0.547	+1.2 2/	-0.523	0.25
Canada	19,745.47	+0.93	Can. Dollar	1.21	+0.27	D	+0.435	+1.1 2/	+0.548	2.45
Italy	24,778.04	-0.46	Lira****				-0.547	+1.1 2/	-0.523	0.25
E M U	3,443.62	+0.01	Euro	0.82	+0.08	D	-0.547	+1.6 2/	-0.523	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of May 25, 2021 vs May 26, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 26, 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/ April 2021 (Base index 2012 = 100)
- 2/ April 2021

Original Signed:

Chief, FMMAD