

BUREAU OF THE TREASURY
Department of Finance
Friday, 25 June 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(June 24)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (June 24)						5.073	U
f. ODF				1.5000	U		
g. TDF (June 23)							
7-day				1.7376	U		
14-day				1.8085	U		
h. BSP 28-day Security (June 18)				1.8109	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	221.15	1.078	U			1.176	+0.0
182-day	2,513.58	1.348	U			1.413	-0.0
364-day	1,567.57	1.563	U			1.628	+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	.208	100.7	.208	23.4
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.6	.592	102.4	.462	62.3
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	108.2	1.674	108.8	1.592	37.9
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.8	.720	101.8	.720	69.6
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	113.7	1.798	114.3	1.718	38.5
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	159.0	1.994	159.6	1.930	50.7
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	148.4	2.119	149.1	2.051	54.9
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	137.5	2.337	138.3	2.273	70.5
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	119.3	4.433	121.2	4.274	92.3
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	126.2	2.897	126.9	2.846	99.9
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	111.1	3.152	111.9	3.104	108.8
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	108.0	3.152	108.7	3.105	102.7
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	108.0	3.169	108.7	3.124	102.9

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	1.600	-0.1
b.	2.0Y RTB 10-04	2.70	07/30/2013	3.250	08/15/2023	-	-	1.979	-0.0
c.	3.5Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.462	-0.0
d.	4.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.688	-0.0
e.	5.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.425	-0.0
f.	6.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.218	+0.0
g.	7.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.569	+0.0
h.	10.0Y FXTN 20-17	101.00	07/15/2011	8.000	07/19/2031	-	-	3.746	+0.1
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.983	+0.1
j.	11.0Y RTB 20-01	86.50	02/21/2012	5.875	03/01/2032	-	-	4.187	+0.0
k.	RTB – Others	3,413.14	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	6,254.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (June 24) was lower at P14,160.09M against Wednesday’s P22,475.10M. Of this, P6,355.45M (44.88%) was for t-bonds, P3,502.34M (24.73%) RTBs and P4,302.30M (30.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P48.735 to the dollar on Thursday (June 24) against Wednesday's P48.805. Today, it opened at P48.650 reaching a high of P48.450 slid to a low of P48.660 and an average of P48.570 with a total transaction volume of \$985.20 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	6,886.00	-0.47	Peso	48.74	-0.14	A	1.38	+4.5 1/	5.07
Thailand	1,585.72	-0.40	Baht	31.85	+0.07	D	0.65	+2.4 2/	6.13
Malaysia	1,555.71	-0.58	Ringgit	4.16	-0.06	A	1.94	+4.7 2/	6.85
Indonesia	6,012.06	-0.37	Rupiah	14,440.00	+0.05	D	3.75	+1.7 2/	12.19
Singapore	3,119.62	+0.03	Sing. Dollar	1.34	-0.11	A	0.25	+2.1 2/	5.25
Taiwan	17,407.96	+0.41	Taiwan Dollar	27.99	-0.07	A	0.48	+2.5 2/	2.44
South Korea	3,286.10	+0.30	Won	1,134.60	-0.25	A	0.66	+2.6 2/	0.50
India	52,699.00	+0.75	Rupee	74.17	-0.15	A	7.68	+5.1 2/	14.05
China	3,566.65	+0.01	Yuan	6.47	-0.04	A	2.46	+1.3 2/	4.35
Hong Kong	28,882.46	+0.23	HK Dollar	7.76	-0.02	A	0.17	+0.7 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	34,196.82	+0.95	US Dollar				+0.146	+5.0 2/	+0.165	3.25
Japan	28,815.23	-0.21	Yen	110.81	-0.21	A	-0.079	-0.4 2/	-0.065	1.48
Germany	15,589.23	+0.86	Ger. Mark****				-0.542	+2.5 2/	-0.526	0.25
Britain	7,109.97	+0.51	British Pound	0.72	-0.05	A	+0.813	+3.3 2/	+0.115	0.10
France	6,631.15	+1.22	Fr. Franc****				-0.542	+1.4 2/	-0.526	0.25
Canada	20,215.12	+0.25	Can. Dollar	1.23	-0.02	A	+0.439	+3.6 2/	+0.548	2.45
Italy	25,422.22	+1.38	Lira****				-0.542	+1.3 2/	-0.526	0.25
E M U	3,542.88	+0.67	Euro	0.84	-0.02	A	-0.542	+2.0 2/	-0.526	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of June 23, 2021 vs June 24, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 24, 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/ May 2021 (Base index 2012 = 100)
- 2/ May 2021

Original Signed:

Chief, FMMAD

fmmad // 07/13/21