

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 13 July 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(July 12)						1.750	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (July 12)						5.073	U
f. ODF				1.5000	U		
g. TDF (July 07)							
7-day				1.7176	U		
14-day				1.8014	U		
h. BSP 28-day Security (July 09)				1.8022	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	923.63	1.068	+2.4			1.178	U
182-day	1,830.81	1.384	+3.3			1.407	-0.0
364-day	895.66	1.593	+2.5			1.609	+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	.214	100.7	.214	23.5
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.7	.579	102.5	.448	69.1
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	107.7	1.747	108.3	1.661	60.8
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	102.0	.695	102.0	.695	70.1
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	112.9	1.891	113.5	1.821	65.5
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	157.8	2.086	158.4	2.029	77.1
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	147.3	2.202	148.0	2.140	79.9
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	137.2	2.356	137.9	2.289	88.2
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	118.5	4.500	120.4	4.338	102.7
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	125.8	2.918	126.5	2.873	119.0
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.4	3.133	112.0	3.096	124.6
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	108.6	3.113	109.1	3.081	117.0
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	108.6	3.132	109.1	3.100	117.1

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	1.641	+0.0
b.	2.0Y RTB 10-04	51.27	07/30/2013	3.250	08/15/2023	-	-	2.034	+0.0
c.	3.5Y FXTN 10-59	2.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.393	-0.0
d.	4.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.595	+0.0
e.	5.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.097	+0.0
f.	6.0Y RTB 15-02	7.00	02/21/2012	5.375	03/01/2027	-	-	3.140	+0.0
g.	7.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.529	+0.0
h.	10.0Y FXTN 20-17	20.00	07/15/2011	8.000	07/19/2031	-	-	3.719	+0.0
i.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.950	+0.0
j.	11.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.054	-0.0
k.	RTB – Others	6,135.97	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	2,673.01	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 12) was higher at P12,539.35M against Friday's P9,636.82M. Of this, P2,695.01M (21.49%) was for t-bonds, P6,194.24M (49.40%) RTBs and P3,650.10M (29.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P50.120 to the dollar on Monday (July 12) against Friday's P50.080. Today, it opened at a low of P50.300 reaching a high of P50.230 and an average of P50.245 with transaction volume of \$204.00 million as of 10:11 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	6,913.87	+1.16	Peso	50.12	+0.08	D	1.53	+4.1 1/	5.07
Thailand	1,549.84	-0.14	Baht	32.68	+0.48	D	0.62	+2.4 2/	6.13
Malaysia	1,512.89	-0.51	Ringgit	4.19	+0.00	D	1.94	+4.7 2/	6.85
Indonesia	6,078.57	+0.64	Rupiah	14,493.00	-0.24	A	3.75	+1.7 2/	12.19
Singapore	3,147.14	+0.50	Sing. Dollar	1.35	+0.13	D	0.25	+2.1 2/	5.25
Taiwan	17,814.33	+0.87	Taiwan Dollar	28.01	-0.12	A	0.48	+2.5 2/	2.44
South Korea	3,246.47	+0.89	Won	1,147.08	-0.15	A	0.76	+2.6 2/	0.50
India	52,372.69	-0.03	Rupee	74.58	-0.08	A	7.68	+5.1 2/	14.05
China	3,547.84	+0.67	Yuan	6.48	-0.05	A	2.43	+1.3 2/	4.35
Hong Kong	27,515.24	+0.62	HK Dollar	7.77	-0.01	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	34,996.18	+0.36	US Dollar				+0.129	+5.0 2/	+0.151	3.25
Japan	28,569.02	+2.25	Yen	110.18	+0.04	D	-0.077	-0.4 2/	-0.067	1.48
Germany	15,790.51	+0.65	Ger. Mark****				-0.552	+2.5 2/	-0.527	0.25
Britain	7,125.42	+0.05	British Pound	0.72	+0.35	D	+0.077	+3.3 2/	+0.102	0.10
France	6,559.25	+0.46	Fr. Franc****				-0.552	+1.4 2/	-0.527	0.25
Canada	20,233.08	-0.12	Can. Dollar	1.25	+0.51	D	+0.439	+3.6 2/	+0.548	2.45
Italy	25,283.20	+0.92	Lira****				-0.552	+1.3 2/	-0.527	0.25
E M U	3,563.92	+0.63	Euro	0.84	+0.26	D	-0.552	+2.0 2/	-0.527	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of July 09, 2021 vs July 12, 2021

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

** Data from Bloomberg for July 12, 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/ June 2021 (Base index 2012 = 100)

2/ May 2021

Original Signed:

Chief, FMMAD

fmmd // 07/14/21