BUREAU OF THE TREASURY
Department of Finance
Thursday, 22 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 21)						1.750	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (July 21)						5.073	U
f. ODF				1.5000	U		
g. TDF (July 21)							
7-day				1.6992	-1.05		
14-day				1.7654	-1.63		
h. BSP 28-day Security (July 16)				1.7844	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,383.65	1.082	U			1.168	-0.0
182-day	2,515.54	1.401	U			1.418	-0.0
364-day	1,318.89	1.629	U			1.648	+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	.203	100.7	.203	22.9
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.8	.551	102.6	.424	70.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	108.2	1.674	108.7	1.582	60.3
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	102.1	.674	102.1	.674	69.0
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	113.3	1.832	113.9	1.751	66.2
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	158.2	2.026	158.8	1.968	79.0
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	147.9	2.130	148.7	2.064	80.4
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	138.0	2.272	138.8	2.204	87.7
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	118.2	4.520	120.2	4.351	108.5
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	126.6	2.856	127.4	2.804	119.3
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	112.2	3.077	112.9	3.033	125.0
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	109.4	3.060	110.1	3.016	117.0
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	109.4	3.082	110.0	3.039	117.5

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.	1.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.622	+0.0
b.	2.0Y RTB 10-04	…	07/30/2013	3.250	08/15/2023	-	-	2.038	-0.0
c.	3.0Y FXTN 10-59	20.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.401	+0.0
d.	4.0Y FXTN 10-60	66.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.636	-0.0
e.	5.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	3.099	-0.0
f.	5.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.175	+0.0
g.	7.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.563	-0.0
h.	10.0Y FXTN 20-17	30.32	07/15/2011	8.000	07/19/2031	-	-	3.845	-0.0
i.	10.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.983	-0.0
j.	10.5Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	4.030	-0.0
k.	RTB – Others	7,211.76	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	6,107.83	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (July 21) was higher at P20,655.49M against Monday's (July 19) P12,016.27M. Of this, P6,224.15M (30.13%) was for t-bonds, P7,213.26M (34.92%) RTBs and P7,218.08M (34.95%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P50.350 to the dollar on Wednesday (July 21) against Monday's (July 19) P50.340. Today, it opened at P50.250 reaching a high of P50.200 slid to a low of P50.320 and an average of P50.272 with transaction volume of $243.55 million as of 10:16 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	6,476.21	-1.68	Peso	50.35	+0.02	D	1.38	+4.1 1/	5.07
Thailand	1,540.88	-0.97	Baht	32.85	-0.04	A	0.62	+1.3 2/	6.13
Malaysia	1,516.52	-0.23	Ringgit	4.23	+0.19	D	1.94	+4.4 2/	6.85
Indonesia	6,029.98	+0.21	Rupiah	14,543.00	+0.17	D	3.75	+1.3 2/	12.46
Singapore	3,119.00	+0.25	Sing. Dollar	1.37	+0.43	D	0.25	+2.4 2/	5.25
Taiwan	17,458.79	-1.86	Taiwan Dollar	28.06	+0.01	D	0.48	+1.9 2/	2.44
South Korea	3,215.91	-0.87	Won	1,147.78	+0.51	D	0.77	+2.4 2/	0.50
India	52,198.51	-0.68	Rupee	74.62	-0.35	A	7.68	+0.4 2/	14.05
China	3,562.66	+0.67	Yuan	6.47	-0.35	A	2.40	+1.1 2/	4.35
Hong Kong	27,224.58	-0.96	HK Dollar	7.77	+0.06	D	0.15	+1.0 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	34,798.00	+2.46	US Dollar				+0.138	+5.4 2/	+0.153	3.25
Japan	27,548.00	-0.38	Yen	110.15	+0.30	D	-0.077	+0.2 2/	-0.067	1.48
Germany	15,422.50	+1.91	Ger. Mark****				-0.556	+2.3 2/	-0.525	0.25
Britain	6,998.28	+2.25	British Pound	0.73	+0.74	D	+0.072	+3.9 2/	+0.096	0.10
France	6,464.48	+2.68	Fr. Franc****				-0.556	+1.5 2/	-0.525	0.25
Canada	20,110.05	+1.94	Can. Dollar	1.27	-0.79	A	+0.440	+3.6 2/	+0.548	2.45
Italy	24,675.61	+2.96	Lira****				-0.556	+1.3 2/	-0.525	0.25
E M U	3,511.08	+1.85	Euro	0.85	+0.03	D	-0.556	+1.9 2/	-0.525	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of July 19, 2021 vs July 21, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 21, 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/ June 2021

Original Signed:

Chief, FMMAD

fmmad // 07/22/21