

BUREAU OF THE TREASURY
Department of Finance
Friday, 23 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 22)						1.750	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (July 22)						5.073	U
f. ODF				1.5000	U		
g. TDF (July 21)							
7-day				1.6992	U		
14-day				1.7654	U		
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	2,109.75	1.082	U			1.163	-0.0
182-day	3,177.82	1.401	U			1.415	-0.0
364-day	2,211.02	1.629	U			1.633	-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	101.8	.558	102.5	.436	74.6
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	108.1	1.678	108.6	1.596	65.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	102.0	.686	102.0	.686	70.0
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	113.2	1.849	113.7	1.780	73.3
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	157.7	2.072	158.2	2.022	88.5
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	147.7	2.150	148.3	2.090	87.3
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	137.7	2.303	138.4	2.238	95.5
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	117.8	4.556	119.8	4.386	121.2
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	126.2	2.888	126.9	2.839	127.2
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.9	3.096	112.5	3.062	132.4
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	108.7	3.102	109.3	3.064	126.2
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	108.7	3.123	109.3	3.086	126.7

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	30.46	07/30/2013	3.250	08/15/2023	-	-	2.038	-0.0
c.	3.0Y FXTN 10-59	71.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.401	+0.0
d.	4.0Y FXTN 10-60	20.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.636	-0.0
e.	5.0Y RTB 15-01	...	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	...	07/15/2011	8.000	07/19/2031	-	-	3.845	-0.0
i.	10.5Y FXTN 20-18	1.22	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.983	-0.0
j.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.030	-0.0
k.	RTB – Others	2,736.97	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	8,716.61	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (July 22) was lower at P19,074.85M against Wednesday’s P20,655.49M. Of this, P8,808.83M (46.18%) was for t-bonds, P2,767.43M (14.51%) RTBs and P7,498.59M (39.31%) for t-bills.

3. Foreign Exchange Market

The peso closed 21 and ½ centavos stronger at P50.135 to the dollar on Thursday (July 22) against Wednesday's P50.350. Today, it opened at P50.100 reaching a high of P50.075 slid to a low of P50.350 and an average of P50.238 with a total transaction volume of \$804.60 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	6,576.62	+1.55	Peso	50.14	-0.43	A	1.43	+4.1 1/	5.07
Thailand	1,552.36	+0.75	Baht	32.86	+0.06	D	0.62	+1.3 2/	6.13
Malaysia	1,527.62	+0.73	Ringgit	4.22	-0.25	A	1.94	+4.4 2/	6.85
Indonesia	6,137.55	+1.78	Rupiah	14,483.00	-0.41	A	3.75	+1.3 2/	12.46
Singapore	3,159.26	+1.29	Sing. Dollar	1.36	-0.56	A	0.25	+2.4 2/	5.25
Taiwan	17,572.33	+0.65	Taiwan Dollar	28.02	-0.15	A	0.48	+1.9 2/	2.44
South Korea	3,250.21	+1.07	Won	1,150.05	-0.31	A	0.77	+2.4 2/	0.50
India	52,837.21	+1.22	Rupee	74.47	-0.20	A	7.68	+0.4 2/	14.05
China	3,574.73	+0.34	Yuan	6.47	+0.04	D	2.40	+1.1 2/	4.35
Hong Kong	27,723.84	+1.83	HK Dollar	7.77	-0.03	A	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	34,823.35	+0.07	US Dollar				+0.125	+5.4 2/	+0.157	3.25
Japan	27,548.00	U	Yen	110.32	+0.15	D	-0.077	+0.2 2/	-0.065	1.48
Germany	15,514.54	+0.60	Ger. Mark****				-0.559	+2.3 2/	-0.525	0.25
Britain	6,968.30	-0.43	British Pound	0.73	-1.12	A	+0.074	+3.9 2/	+0.089	0.10
France	6,481.59	+0.26	Fr. Franc****				-0.559	+1.5 2/	-0.525	0.25
Canada	20,097.52	-0.06	Can. Dollar	1.25	-1.06	A	+0.440	+3.6 2/	+0.548	2.45
Italy	24,805.21	+0.53	Lira****				-0.559	+1.3 2/	-0.525	0.25
E M U	3,514.33	+0.09	Euro	0.85	-0.17	A	-0.559	+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 21, 2021 vs July 22, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 22, 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