

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 28 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 27)						1.750	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (July 27)						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 23)				1.7602	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	7,254.69	1.050	U			1.155	-0.0
182-day	1,679.70	1.407	U			1.417	+0.0
364-day	3,038.61	1.638	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	.567	102.5	.442	75.2
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	108.1	1.675	108.6	1.596	65.7
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	102.0	.685	102.0	.685	70.1
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	113.2	1.850	113.7	1.775	72.9
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	157.6	2.079	158.2	2.021	88.6
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	147.7	2.152	148.3	2.090	87.4
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	137.8	2.293	138.6	2.221	93.9
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	2.885	126.9	2.837	127.0
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.8	3.104	112.4	3.064	132.6
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	108.7	3.105	109.2	3.068	126.8
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	108.6	3.126	109.2	3.091	127.3

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	1.618	+0.0
b.	2.0Y RTB 10-04	7.92	07/30/2013	3.250	08/15/2023	-	-	2.042	U
c.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.542	+0.0
d.	4.0Y FXTN 10-60	50.02	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.602	+0.0
e.	5.0Y RTB 15-01	25.00	10/10/2011	6.250	10/20/2026	-	-	3.074	-0.0
f.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.160	-0.0
g.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.543	-0.0
h.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	3.837	-0.0
i.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.912	+0.0
j.	10.5Y RTB 20-01	51.10	02/21/2012	5.875	03/01/2032	-	-	4.025	+0.0
k.	RTB – Others	2,548.00	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	11,014.22	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (July 27) was higher at P25,669.26M against Monday's P20,528.49M. Of this, P11,064.24M (43.10%) was for t-bonds, P2,632.02M (10.25%) RTBs and P11,973.00M (46.64%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P50.420 to the dollar on Tuesday (July 27) against Monday's P50.350. Today, it opened at a low of P50.400 reaching a high of P50.350 and an average of P50.382 with transaction volume of \$300.00 million as of 10:30 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	6,522.58	+2.35	Peso	50.42	+0.14	D	1.35	+4.1 1/	5.07
Thailand	1,537.63	-0.48	Baht	32.94	-0.05	A	0.62	+1.3 2/	6.13
Malaysia	1,514.60	+0.14	Ringgit	4.23	+0.05	D	1.94	+4.4 2/	6.85
Indonesia	6,097.05	-0.15	Rupiah	14,493.00	+0.07	D	3.75	+1.3 2/	12.46
Singapore	3,138.81	-0.01	Sing. Dollar	1.36	+0.04	D	0.25	+2.4 2/	5.25
Taiwan	17,269.87	-0.77	Taiwan Dollar	28.08	+0.03	D	0.48	+1.9 2/	2.44
South Korea	3,232.53	+0.24	Won	1,150.13	-0.42	A	0.77	+2.4 2/	0.50
India	52,578.76	-0.52	Rupee	74.47	+0.06	D	7.68	+0.4 2/	14.05
China	3,381.18	-2.49	Yuan	6.51	+0.44	D	2.40	+1.1 2/	4.35
Hong Kong	25,086.43	-4.22	HK Dollar	7.78	+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	35,058.52	-0.24	US Dollar				+0.132	+5.4 2/	+0.157	3.25
Japan	27,970.22	+0.49	Yen	110.12	-0.16	A	-0.088	+0.2 2/	-0.071	1.48
Germany	15,519.13	-0.64	Ger. Mark****				-0.559	+2.3 2/	-0.524	0.25
Britain	6,996.08	-0.42	British Pound	0.73	-0.06	A	+0.074	+3.9 2/	+0.086	0.10
France	6,531.92	-0.71	Fr. Franc****				-0.559	+1.5 2/	-0.524	0.25
Canada	20,173.35	+0.04	Can. Dollar	1.26	+0.10	D	+0.440	+3.6 2/	+0.548	2.45
Italy	25,086.55	-0.83	Lira****				-0.559	+1.3 2/	-0.524	0.25
E M U	3,530.19	-0.51	Euro	0.85	+0.03	D	-0.559	+1.9 2/	-0.524	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of July 26, 2021 vs July 27, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 27, 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

fmmd // 07/28/21