

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 11 August 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(August 10)						1.875	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (August 10)						5.073	U
f. ODF				1.5000	U		
g. TDF (August 04)							
7-day				1.7375	U		
14-day				1.7448	U		
h. BSP 28-day Security (August 06)				1.7619	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,324.75	1.064	U			1.095	-0.0
182-day	1,559.05	1.407	U			1.389	+0.0
364-day	2,854.82	1.625	U			1.642	+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	.205	100.7	.205	22.4
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.8	.551	102.5	.428	75.4
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	108.4	1.634	108.9	1.552	50.0
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	102.0	.690	102.0	.690	69.0
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	113.3	1.820	113.9	1.741	57.7
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	157.1	2.102	157.7	2.044	79.5
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	147.0	2.198	147.7	2.133	80.8
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	137.5	2.303	138.4	2.222	83.2
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	118.4	4.498	120.4	4.330	120.5
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	125.6	2.923	126.3	2.873	120.8
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.6	3.120	112.2	3.075	124.4
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	108.1	3.141	108.7	3.100	120.7
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	108.1	3.157	108.7	3.119	120.8

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	1.530	-0.0
b.	2.0Y RTB 10-04	55.17	07/30/2013	3.250	08/15/2023	-	-	1.985	+0.0
c.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.295	-0.1
d.	4.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.502	-0.0
e.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	2.978	-0.0
f.	5.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	3.096	+0.0
g.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.653	+0.0
h.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	3.842	+0.0
i.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.922	-0.0
j.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	3.974	-0.0
k.	RTB – Others	4,735.10	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	1,708.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (August 10) was lower at P13,240.14M against Monday's P20,889.12M. Of this, P1,710.25M (12.92%) was for t-bonds, P4,791.27M (36.19%) RTBs and P6,738.62M (50.90%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P50.395 to the dollar on Tuesday (August 10) against Monday's P50.385. Today, it opened at P50.400 reaching a high of P50.370 slid to a low of P50.450 and an average of P50.394 with transaction volume of \$365.20 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	6,623.23	-0.14	Peso	50.40	-0.03	A	1.34	+4.0 1/	5.07
Thailand	1,542.62	+0.16	Baht	33.45	+0.28	D	0.62	+1.3 2/	6.13
Malaysia	1,496.73	U	Ringgit	4.23	+0.22	D	1.94	+4.4 2/	6.85
Indonesia	6,088.41	-0.64	Rupiah	14,383.00	+0.07	D	3.75	+1.3 2/	12.46
Singapore	3,207.36	+0.95	Sing. Dollar	1.36	+0.11	D	0.25	+2.4 2/	5.25
Taiwan	17,323.64	-0.92	Taiwan Dollar	27.84	+0.11	D	0.48	+1.9 2/	2.44
South Korea	3,243.19	-0.53	Won	1,149.73	+0.18	D	0.76	+2.4 2/	0.50
India	54,554.66	+0.28	Rupee	74.43	+0.15	D	7.68	+0.4 2/	14.05
China	3,529.93	+1.01	Yuan	6.49	+0.05	D	2.37	+1.1 2/	4.35
Hong Kong	26,605.62	+1.23	HK Dollar	7.78	+0.03	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	35,264.67	+0.46	US Dollar				+0.127	+5.4 2/	+0.150	3.25
Japan	27,888.15	+0.24	Yen	110.46	+0.28	D	-0.099	+0.2 2/	-0.065	1.48
Germany	15,770.71	+0.16	Ger. Mark****				-0.558	+2.3 2/	-0.537	0.25
Britain	7,161.04	+0.40	British Pound	0.72	+0.14	D	+0.073	+3.9 2/	+0.094	0.10
France	6,820.21	+0.10	Fr. Franc****				-0.558	+1.5 2/	-0.537	0.25
Canada	20,495.74	+0.29	Can. Dollar	1.26	+0.20	D	+0.440	+3.6 2/	+0.548	2.45
Italy	26,201.21	+0.24	Lira****				-0.558	+1.3 2/	-0.537	0.25
E M U	3,634.20	+0.25	Euro	0.85	+0.24	D	-0.558	+1.9 2/	-0.537	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of August 09, 2021 vs August 10, 2021

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

** Data from Bloomberg for August 10, 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/ July 2021 (Base index 2012 = 100)

2/ June 2021

Original Signed:

Chief, FMMAD

fmmd // 08/11/21