**BUREAU OF THE TREASURY**
**Department of Finance**
Tuesday, 24 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 23) | | | | | | 2.000 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.5000 | U | | |
| Prime Lending (August 23) | | | | | | 5.073 | U |
| f. ODF | | | | 1.5000 | U | | |
| g. TDF (August 18) | | | | | | | |
| 7-day | | | | 1.7113 | U | | |
| 14-day | | | | 1.7274 | U | | |
| h. BSP 28-day Security (August 20) | | | | 1.7309 | U | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal [/b] | |
| 91-day | 2,652.17 | 1.077 | +1.1 | | | 1.143 | +0.0 |
| 182-day | 1,797.71 | 1.408 | +0.1 | | | 1.431 | +0.0 |
| 364-day | 240.12 | 1.612 | -0.5 | | | 1.629 | +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 | .202 | 100.7 | .202 | 22.1 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 6 YRS | E750 | 102.0 | .521 | 102.7 | .395 | 73.5 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 6 YRS | $2,000 | 108.6 | 1.595 | 109.1 | 1.517 | 50.5 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 7 YRS | Y40,800 | 102.0 | .687 | 102.0 | .687 | 69.6 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 7 YRS | $1,500 | 114.0 | 1.727 | 114.5 | 1.659 | 54.5 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 8 YRS | $2,000 | 157.9 | 2.003 | 158.4 | 1.949 | 75.9 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 9 YRS | $1,744 | 147.8 | 2.105 | 148.4 | 2.048 | 79.1 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 10 YRS | $1,022 | 138.4 | 2.217 | 139.1 | 2.149 | 82.8 |
| i. | PHP 6.250 due 01/14/36 | 01/14/11 | 14 YRS | P54,770 | 119.1 | 4.439 | 121.1 | 4.270 | 94.2 |
| j. | USD 5.000 due 01/13/37 | 01/13/12 | 15 YRS | $1,331 | 126.5 | 2.857 | 127.3 | 2.805 | 121.7 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 18 YRS | $2,000 | 112.7 | 3.044 | 113.3 | 3.002 | 125.3 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 19 YRS | $2,000 | 109.6 | 3.043 | 110.3 | 3.002 | 119.3 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 20 YRS | $2,000 | 109.6 | 3.065 | 110.2 | 3.027 | 119.0 |

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 | 1.600 | -0.0 |
| b. | 2.0Y RTB 10-04 | 30.50 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 1.975 | -0.0 |
| c. | 3.0Y FXTN 10-59 | 1.25 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 2.293 | -0.0 |
| d. | 4.0Y FXTN 10-60 | 2.50 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 2.593 | -0.0 |
| e. | 5.0Y RTB 15-01 | … | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 3.042 | +0.0 |
| f. | 5.5Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 3.164 | +0.0 |
| g. | 7.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 3.655 | +0.0 |
| h. | 10.0Y FXTN 20-17 | 15.00 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.061 | +0.2 |
| i. | 10.5Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.143 | +0.1 |
| j. | 10.5Y RTB 20-01 | 1.50 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.161 | +0.0 |
| k. | RTB – Others | 895.14 | Various | Various | Various | -na- | -na- | -na- | -na- |
| l. | FXTN – Others | 3,822.77 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (August 23) was higher at P9,458.66M against Friday's P5,272.10M. Of this, P3,841.52M (40.61%) was for t-bonds, P927.14M (9.80%) RTBs and P4,690.00M (49.58%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 10 centavos stronger at P50.270 to the dollar on Monday (August 23) against Friday's P50.370. Today, it opened at P50.160 reaching a high of P50.060 slid to a low of P50.240 and an average of P50.159 with a total transaction volume of $967.00 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 | 6,591.67 | -0.63 | Peso | 50.27 | -0.20 | A | 1.43 | +4.0 1/ | 5.07 |
| Thailand | 1,582.07 | +1.86 | Baht | 33.36 | -0.01 | A | 0.62 | +0.5 2/ | 6.13 |
| Malaysia | 1,522.43 | +0.29 | Ringgit | 4.23 | -0.77 | A | 1.94 | +3.4 2/ | 6.85 |
| Indonesia | 6,109.83 | +1.31 | Rupiah | 14,413.00 | -0.28 | A | 3.75 | +1.5 2/ | 12.48 |
| Singapore | 3,087.56 | -0.49 | Sing. Dollar | 1.36 | -0.23 | A | 0.25 | +2.4 2/ | 5.25 |
| Taiwan | 16,741.84 | +2.45 | Taiwan Dollar | 27.97 | -0.19 | A | 0.48 | +2.0 2/ | 2.44 |
| South Korea | 3,090.21 | +0.97 | Won | 1,173.84 | -0.48 | A | 0.78 | +2..6 2/ | 0.50 |
| India | 55,555.79 | +0.41 | Rupee | 74.21 | -0.25 | A | 7.68 | +0.4 2/ | 14.05 |
| China | 3,477.13 | +1.45 | Yuan | 6.48 | -0.31 | A | 2.35 | +1.0 2/ | 4.35 |
| Hong Kong | 25,109.59 | +1.05 | HK Dollar | 7.79 | +0.01 | D | 0.14 | +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 | 35,335.71 | +0.61 | US Dollar | | | | +0.129 | +5.4 2/ | +0.153 | 3.25 |
| Japan | 27,494.24 | +1.78 | Yen | 110.07 | +0.26 | D | -0.098 | -0.5 2/ | -0.068 | 1.48 |
| Germany | 15,852.79 | +0.28 | Ger. Mark**** | | | | -0.561 | +3.8 2/ | -0.546 | 0.25 |
| Britain | 7,109.02 | +0.30 | British Pound | 0.73 | -0.39 | A | +0.067 | +3.9 2/ | +0.094 | 0.10 |
| France | 6,683.10 | +0.86 | Fr. Franc**** | | | | -0.561 | +1.2 2/ | -0.546 | 0.25 |
| Canada | 20,477.26 | +0.68 | Can. Dollar | 1.27 | -0.67 | A | +0.440 | +3.1 2/ | +0.548 | 2.45 |
| Italy | 26,046.03 | +0.49 | Lira**** | | | | -0.561 | +1.9 2/ | -0.546 | 0.25 |
| E M U | 3,635.27 | +0.48 | Euro | 0.85 | -0.26 | A | -0.561 | +2.2 2/ | -0.546 | 0.25 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of August 20, 2021 vs August 23, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 23, 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/ July 2021

Original Signed:

Chief, FMMAD

*fmmad // 08/25/21*