

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 25 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 24)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (August 24)						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	1,368.71	1.077	U			1.132	-0.0
182-day	3,316.62	1.408	U			1.422	-0.0
364-day	2,837.12	1.612	U			1.632	+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	22.2
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.0	.521	102.7	.394	73.5
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	108.6	1.594	109.1	1.516	50.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	102.0	.686	102.0	.686	69.6
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	113.9	1.729	114.5	1.660	54.8
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	157.8	2.007	158.4	1.948	76.1
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	147.8	2.107	148.4	2.050	79.4
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	138.3	2.220	139.2	2.147	82.7
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	2.860	127.2	2.811	122.5
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	112.6	3.050	113.2	3.009	126.1
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	109.5	3.051	110.1	3.011	120.2
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.5	3.073	110.1	3.034	119.8

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	1.597	-0.0
b.	2.0Y RTB 10-04	17.07	07/30/2013	3.250	08/15/2023	-	-	1.975	U
c.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.296	+0.0
d.	4.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.593	+0.0
e.	5.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	3.046	+0.0
f.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.167	+0.0
g.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.656	+0.0
h.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	4.061	U
i.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.141	-0.0
j.	10.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	4.159	-0.0
k.	RTB – Others	781.89	Various	Various	Various	-na-	-na-	-na-	-na-
l.	FXTN – Others	5,755.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (August 24) was higher at P14,080.20M against Monday's P9,458.66M. Of this, P5,755.79M (40.88%) was for t-bonds, P801.96M (5.70%) RTBs and P7,522.45M (53.43%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 15 centavos stronger at P50.116 to the dollar on Tuesday (August 24) against Monday's P50.270. Today, it opened at P50.080 reaching a high of P50.045 slid to a low of P50.160 and an average of P50.111 with transaction volume of \$279.90 million as of 10:10 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	6,678.82	+1.32	Peso	50.12	-0.31	A	1.40	+4.0 1/	5.07
Thailand	1,586.98	+0.31	Baht	33.90	-1.37	A	0.62	+0.5 2/	6.13
Malaysia	1,553.37	+2.03	Ringgit	4.22	-0.20	A	1.94	+3.4 2/	6.85
Indonesia	6,089.50	-0.33	Rupiah	14,393.00	-0.14	A	3.75	+1.5 2/	12.48
Singapore	3,107.62	+0.65	Sing. Dollar	1.36	-0.23	A	0.25	+2.4 2/	5.25
Taiwan	16,818.73	+0.46	Taiwan Dollar	27.95	-0.08	A	0.48	+2.0 2/	2.44
South Korea	3,138.30	+1.56	Won	1,165.83	-0.68	A	0.78	+2.6 2/	0.50
India	55,958.98	+0.73	Rupee	74.19	-0.02	A	7.68	+0.4 2/	14.05
China	3,514.47	+1.07	Yuan	6.47	-0.16	A	2.35	+1.0 2/	4.35
Hong Kong	25,727.92	+2.46	HK Dollar	7.79	-0.04	A	0.15	+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	35,366.26	+0.09	US Dollar				+0.129	+5.4 2/	+0.153	3.25
Japan	27,732.10	+0.87	Yen	109.72	-0.32	A	-0.098	-0.5 2/	-0.068	1.48
Germany	15,905.85	+0.33	Ger. Mark****				-0.561	+3.8 2/	-0.546	0.25
Britain	7,125.78	+0.24	British Pound	0.73	-0.31	A	+0.067	+3.9 2/	+0.094	0.10
France	6,664.31	-0.28	Fr. Franc****				-0.561	+1.2 2/	-0.546	0.25
Canada	20,547.76	+0.34	Can. Dollar	1.26	-0.96	A	+0.440	+3.1 2/	+0.548	2.45
Italy	26,027.91	-0.07	Lira****				-0.561	+1.9 2/	-0.546	0.25
E M U	3,625.98	-0.26	Euro	0.85	-0.07	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 23, 2021 vs August 24, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for August 24, 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