**BUREAU OF THE TREASURY**
**Department of Finance**
Thursday, 26 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 25) | | | | | | 2.000 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.5000 | U | | |
| Prime Lending (August 25) | | | | | | 5.073 | U |
| f. ODF | | | | 1.5000 | U | | |
| g. TDF (August 25) | | | | | | | |
| 7-day | | | | 1.7207 | +0.94 | | |
| 14-day | | | | 1.7167 | -1.07 | | |
| 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 | 3,392.19 | 1.077 | U | | | 1.135 | +0.0 |
| 182-day | 3,214.63 | 1.408 | U | | | 1.423 | +0.0 |
| 364-day | 1,403.55 | 1.612 | U | | | 1.631 | -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. | 2.0Y RTB 10-04 | 601.62 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 1.975 | U |
| b. | 3.0Y FXTN 10-59 | … | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 2.296 | +0.0 |
| c. | 4.0Y FXTN 10-60 | 70.00 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 2.593 | +0.0 |
| d. | 5.0Y RTB 15-01 | 10.00 | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 3.046 | +0.0 |
| e. | 5.5Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 3.167 | +0.0 |
| f. | 7.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 3.656 | +0.0 |
| g. | 10.0Y FXTN 20-17 | 393.40 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.061 | U |
| h. | 10.5Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.141 | -0.0 |
| i. | 10.5Y RTB 20-01 | 13.68 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.159 | -0.0 |
| j. | RTB – Others | 844.55 | Various | Various | Various | -na- | -na- | -na- | -na- |
| k. | FXTN – Others | 6,399.89 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (August 25) was higher at P16,343.51M against Tuesday's P14,080.20M. Of this, P6,863.29M (41.99%) was for t-bonds, P1,469.85M (8.99%) RTBs and P8,010.37M (49.01%) for t-bills.

### 3. Foreign Exchange Market

The peso closed nearly 27 centavos stronger at P49.850 to the dollar on Wednesday (August 25) against Tuesday's P50.116. Today, it opened at P49.800 reaching a high of P49.740 slid to a low of P50.080 and an average of P49.903 with a total transaction volume of $1,166.05 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 | 6,822.15 | +2.15 | Peso | 49.85 | -0.53 | A | 1.34 | +4.0 1/ | 5.07 |
| Thailand | 1,600.49 | +0.85 | Baht | 32.71 | -0.58 | A | 0.62 | +0.5 2/ | 6.13 |
| Malaysia | 1,569.80 | +1.06 | Ringgit | 4.20 | -0.34 | A | 1.94 | +3.4 2/ | 6.85 |
| Indonesia | 6,113.24 | +0.39 | Rupiah | 14,398.00 | +0.03 | D | 3.75 | +1.5 2/ | 12.48 |
| Singapore | 3,107.49 | +0.00 | Sing. Dollar | 1.35 | -0.19 | A | 0.25 | +2.4 2/ | 5.25 |
| Taiwan | 17,045.86 | +1.35 | Taiwan Dollar | 27.92 | -0.13 | A | 0.48 | +2.0 2/ | 2.44 |
| South Korea | 3,146.81 | +0.27 | Won | 1,167.54 | +0.15 | D | 0.82 | +2..6 2/ | 0.50 |
| India | 55,944.21 | -0.03 | Rupee | 74.24 | +0.07 | D | 7.68 | +0.4 2/ | 14.05 |
| China | 3,540.38 | +0.74 | Yuan | 6.48 | +0.07 | D | 2.35 | +1.0 2/ | 4.35 |
| Hong Kong | 25,693.95 | -0.13 | HK Dollar | 7.78 | -0.05 | A | 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 | 35,405.50 | +0.11 | US Dollar | | | | +0.124 | +5.4 2/ | +0.158 | 3.25 |
| Japan | 27,724.80 | -0.03 | Yen | 109.83 | +0.10 | D | -0.096 | -0.5 2/ | -0.078 | 1.48 |
| Germany | 15,860.66 | -0.28 | Ger. Mark**** | | | | -0.561 | +3.8 2/ | -0.547 | 0.25 |
| Britain | 7,150.12 | +0.34 | British Pound | 0.73 | -0.01 | A | +0.069 | +3.9 2/ | +0.098 | 0.10 |
| France | 6,676.48 | +0.18 | Fr. Franc**** | | | | -0.561 | +1.2 2/ | -0.547 | 0.25 |
| Canada | 20,587.32 | +0.19 | Can. Dollar | 1.26 | +0.02 | D | +0.440 | +3.1 2/ | +0.548 | 2.45 |
| Italy | 26,060.27 | +0.12 | Lira**** | | | | -0.561 | +1.9 2/ | -0.547 | 0.25 |
| E M U | 3,620.99 | -0.14 | Euro | 0.85 | -0.09 | A | -0.561 | +2.2 2/ | -0.547 | 0.25 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of August 24, 2021 vs August 25, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 25, 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 // 09/17/21*