BUREAU OF THE TREASURY

Department of Finance

Thursday, 09 September 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(September 08)					2.000	U
e. LENDING RATES						
OLF			2.5000	U		
Prime Lending (September 08)					5.073	U
f. ODF			1.5000	U		
g. TDF (September 08)						
7-day			1.7143	+0.22		
14-day			1.7517	+1.36		
h. BSP 28-day Security (September 03)			1.7194	U		
i. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b Rate (%)	Based on BVal /b Change Bps
91-day	2,945.08	1.078	U			1.150	-0.0
182-day	3,493.32	1.405	U			1.416	-0.0
364-day	2,597.80	1.609	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	100.6	.209	100.6	.209	21.8
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.2	.473	102.9	.357	60.0
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	$2,000	108.6	1.572	109.2	1.483	46.0
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.8	.716	101.8	.616	69.5
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	113.9	1.728	114.4	1.657	51.8
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	158.1	1.952	158.8	1.885	66.6
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	147.8	2.087	148.5	2.018	72.7
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	138.2	2.217	139.1	2.139	78.0
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	119.1	4.435	121.2	4.258	91.7
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	127.1	2.808	128.0	2.752	112.4
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	112.9	3.025	113.7	2.977	118.6
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	$2,000	109.7	3.034	110.4	2.990	113.9
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	109.8	3.053	110.4	3.014	113.4

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	3.11	07/30/2013	3.250	08/15/2023	-	-	1.988	U
b.	3.0Y FXTN 10-59	0.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.291	U
c.	4.0Y FXTN 10-60	539.51	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.490	+0.0
d.	5.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	2.966	+0.0
e.	5.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.090	+0.0
f.	7.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.635	+0.0
g.	10.0Y FXTN 20-17	293.00	07/15/2011	8.000	07/19/2031	-	-	4.069	U
h.	10.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.153	+0.0
i.	10.5Y RTB 20-01	25.00	02/21/2012	5.875	03/01/2032	-	-	4.161	+0.0
j.	RTB – Others	5,069.09	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	11,276.04	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (September 08) was lower at P26,242.05M against Tuesday's P32,088.75M. Of this, P12,108.65M (46.14%) was for t-bonds, P5,097.20M (19.42%) RTBs and P9,036.20M (34.43%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 and ½ centavos weaker at P50.110 to the dollar on Wednesday (September 08) against Tuesday's P50.025. Today, it opened at a low of P50.200 reaching a high of P50.050 and an average of P50.128 with transaction volume of $336.20 million as of 10:17 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	6,949.39	+0.53	Peso	50.11	+0.17	D	1.29	+4.9 1/	5.07
Thailand	1,640.45	+0.24	Baht	32.76	+0.48	D	0.62	+0.5 2/	6.13
Malaysia	1,597.63	+0.89	Ringgit	4.15	-0.10	A	1.94	+3.4 2/	6.85
Indonesia	6,026.02	-1.41	Rupiah	14,253.00	+0.28	D	3.75	+1.5 2/	12.48
Singapore	3,068.94	-1.27	Sing. Dollar	1.35	+0.09	D	0.25	+2.4 2/	5.25
Taiwan	17,270.49	-0.91	Taiwan Dollar	27.74	+0.48	D	0.48	+2.0 2/	2.44
South Korea	3,162.99	-0.77	Won	1,166.53	+0.76	D	0.89	+2..6 2/	0.50
India	58,250.26	-0.05	Rupee	73.60	+0.24	D	7.68	+0.4 2/	14.05
China	3,675.19	-0.04	Yuan	6.46	-0.08	A	2.36	+1.0 2/	4.35
Hong Kong	26,320.93	-0.12	HK Dollar	7.78	+0.04	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	35,031.07	-0.20	US Dollar				+0.116	+5.4 2/	+0.150	3.25
Japan	30,181.21	+0.89	Yen	110.24	+0.27	D	-0.091	-0.5 2/	-0.082	1.48
Germany	15,610.28	-1.47	Ger. Mark****				-0.564	+3.8 2/	-0.539	0.25
Britain	7,095.53	-0.75	British Pound	0.73	+0.20	D	+0.059	+3.9 2/	+0.104	0.10
France	6,668.89	-0.85	Fr. Franc****				-0.564	+1.2 2/	-0.539	0.25
Canada	20,741.79	-0.31	Can. Dollar	1.27	+0.71	D	+0.450	+3.1 2/	+0.548	2.45
Italy	25,876.89	-0.75	Lira****				-0.564	+1.9 2/	-0.539	0.25
E M U	3,585.01	-0.98	Euro	0.85	+0.48	D	-0.564	+2.2 2/	-0.539	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports
/c Source: Bloomberg data of September 07, 2021 vs September 08, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 08, 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/ August 2021 (Base index 2012 = 100)
2/ July 2021

Original Signed:

Chief, FMMAD

fmmad // 09/17/21