

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 14 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 13)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (September 13)						5.073	U
f. ODF				1.5000	U		
g. TDF (September 08)							
7-day				1.7143	U		
14-day				1.7517	U		
h. BSP 28-day Security (September 10)				1.7181	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,789.66	1.079	+0.1			1.145	-0.0
182-day	1,122.93	1.402	-0.3			1.410	+0.0
364-day	251.64	1.604	-0.5			1.639	-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	.217	100.6	.217	21.8
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.2	.474	102.9	.348	57.7
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	108.7	1.552	109.3	1.466	46.0
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.8	.721	101.8	.721	69.7
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	113.9	1.720	114.4	1.651	53.5
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	158.1	1.943	158.8	1.876	68.7
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	147.8	2.083	148.5	2.016	76.1
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	138.4	2.196	139.2	2.124	80.8
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	119.1	4.430	121.3	4.252	90.2
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	127.7	2.771	128.4	2.723	115.8
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	113.6	2.983	114.3	2.936	122.0
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	110.2	3.006	110.8	2.966	119.4
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	110.2	3.024	110.8	2.987	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.	2.0Y RTB 10-04	8.78	07/30/2013	3.250	08/15/2023	-	-	1.988	U
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.291	U
c.	4.0Y FXTN 10-60	200.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.490	+0.0
d.	5.0Y RTB 15-01	7.29	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	...	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	...	02/21/2012	5.875	03/01/2032	-	-	4.161	+0.0
j.	RTB – Others	463.19	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,024.56	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (September 13) was lower at P4,868.05M against Friday's P12,978.51M. Of this, P1,224.56M (25.16%) was for t-bonds, P479.26M (9.85%) RTBs and P3,164.23M (65.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 centavos weaker at P49.975 to the dollar on Monday (September 13) against Friday's P49.865. Today, it opened at P49.900 reaching a high of P49.855 slid to a low of P50.000 and an average of P49.909 with a total transaction volume of \$678.45 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	6,968.14	-0.03	Peso	49.98	+0.22	D	1.24	+4.9 1/	5.07
Thailand	1,633.76	-0.10	Baht	32.91	+0.75	D	0.62	+0.5 2/	6.13
Malaysia	1,570.13	-0.37	Ringgit	4.15	+0.36	D	1.94	+3.4 2/	6.85
Indonesia	6,088.16	-0.11	Rupiah	14,253.00	+0.35	D	3.75	+1.5 2/	12.48
Singapore	3,074.31	-0.79	Sing. Dollar	1.34	+0.15	D	0.25	+2.4 2/	5.25
Taiwan	17,446.31	-0.16	Taiwan Dollar	27.68	+0.25	D	0.48	+2.0 2/	2.44
South Korea	3,127.86	+0.07	Won	1,175.93	+0.59	D	0.92	+2.6 2/	0.50
India	58,177.76	-0.22	Rupee	73.68	+0.24	D	7.68	+0.4 2/	14.05
China	3,715.37	+0.33	Yuan	6.45	+0.12	D	2.36	+1.0 2/	4.35
Hong Kong	25,813.81	-1.50	HK Dollar	7.78	+0.02	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	34,869.63	+0.76	US Dollar				+0.116	+5.4 2/	+0.149	3.25
Japan	30,447.37	+0.22	Yen	110.11	+0.15	D	-0.090	-0.5 2/	-0.082	1.48
Germany	15,701.42	+0.59	Ger. Mark****				-0.565	+3.8 2/	-0.535	0.25
Britain	7,068.43	+0.56	British Pound	0.72	+0.09	D	+0.067	+3.9 2/	+0.105	0.10
France	6,676.93	+0.20	Fr. Franc****				-0.565	+1.2 2/	-0.535	0.25
Canada	20,666.14	+0.16	Can. Dollar	1.27	-0.10	A	+0.450	+3.1 2/	+0.548	2.45
Italy	25,925.73	+0.93	Lira****				-0.565	+1.9 2/	-0.535	0.25
E M U	3,577.18	+0.39	Euro	0.85	+0.32	D	-0.565	+2.2 2/	-0.535	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of September 10, 2021 vs September 13, 2021
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for September 13, 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