BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 20)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (September 20)						5.073	U
f. ODF				1.5000	U		
g. TDF (September 15)							
7-day				1.7083	U		
14-day				1.7423	U		
h. BSP 28-day Security (September 17)				1.7190	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	2,122.11	1.070	-0.9			1.114	+0.0
182-day	763.09	1.389	-1.3			1.381	-0.0
364-day	580.39	1.597	-0.7			1.625	-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	.220	100.6	.220	21.9
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	102.2	.484	102.9	.363	57.9
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	$2,000	108.3	1.614	108.9	1.529	48.7
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.7	.723	101.7	.723	70.0
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	113.4	1.791	113.8	1.724	57.1
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	157.4	2.004	158.1	1.933	70.7
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	146.6	2.188	147.2	2.127	83.6
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	137.2	2.303	137.9	2.239	88.8
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	119.2	4.421	120.8	4.290	88.9
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	126.3	2.861	127.0	2.813	122.4
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	112.2	3.074	112.9	3.029	129.6
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	$2,000	108.8	3.096	109.4	3.057	127.1
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	108.8	3.112	109.4	3.077	126.7

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	31.00	07/30/2013	3.250	08/15/2023	-	-	1.982	-0.0
b.	3.0Y FXTN 10-59	13.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.270	-0.0
c.	4.0Y FXTN 10-60	531.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	2.496	+0.0
d.	5.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	3.026	+0.0
e.	5.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	2.154	-1.0
f.	7.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	3.710	+0.1
g.	10.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	4.174	-0.0
h.	10.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.243	+0.0
i.	10.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	4.249	+0.0
j.	RTB – Others	626.38	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	773.06	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (September 20) was lower at P5,440.53M against Friday's P11,118.22M. Of this, P1,317.56M (24.22%) was for t-bonds, P657.38M (12.08%) RTBs and P3,465.59M (63.70%) for t-bills.

3. Foreign Exchange Market

The peso closed 29 centavos weaker at P50.240 to the dollar on Monday (September 20) against Friday's P49.950. Today, it opened at P50.170 reaching a high of P50.080 slid to a low of P50.210 and an average of P50.133 with a total transaction volume of $998.70 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	6,857.90	-0.79	Peso	50.24	+0.58	D	1.15	+4.9 1/	5.07
Thailand	1,603.06	-1.39	Baht	33.34	+0.26	D	0.62	+0.0 2/	6.13
Malaysia	1,527.89	-1.33	Ringgit	4.19	+0.52	D	1.94	+2.2 2/	6.85
Indonesia	6,076.32	-0.93	Rupiah	14,223.00	+0.14	D	3.75	+1.6 2/	12.16
Singapore	3,041.73	-0.96	Sing. Dollar	1.35	+0.25	D	0.25	+2.5 2/	5.25
Taiwan	17,276.79	U	Taiwan Dollar	27.72	0.00	U	0.48	+2.4 2/	2.44
South Korea	3,140.51	U	Won	1,187.08	+0.99	D	0.95	+2.6 2/	0.50
India	58,490.93	-0.89	Rupee	73.74	+0.35	D	7.68	+5.3 2/	14.05
China	3,613.97	U	Yuan	6.47	0.00	U	2.38	+1.0 2/	4.35
Hong Kong	24,099.14	-3.30	HK Dollar	7.79	+0.05	D	0.14	+1.6 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	33,970.47	-1.78	US Dollar				+0.125	+5.3 2/	+0.153	3.25
Japan	30,500.05	U	Yen	109.51	-0.38	A	-0.081	-0.3 2/	-0.061	1.48
Germany	15,132.06	-2.31	Ger. Mark****				-0.560	+3.9 2/	-0.541	0.25
Britain	6,903.91	-0.86	British Pound	0.73	+0.35	D	+0.072	+4.8 2/	+0.113	1.00
France	6,455.81	-1.74	Fr. Franc****				-0.560	+1.9 2/	-0.541	0.25
Canada	20,154.54	-1.64	Can. Dollar	1.28	+0.48	D	+0.448	+4.1 2/	+0.548	2.45
Italy	25,048.26	-2.57	Lira****				-0.560	+2.1 2/	-0.541	0.25
E M U	3,473.55	-1.36	Euro	0.85	+0.10	D	-0.560	+3.0 2/	-0.541	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of September 17, 2021 vs September 20, 2021

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for September 20, 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/ August 2021

Original Signed:

Chief, FMMAD

fmmad // 09/23/21