**BUREAU OF THE TREASURY**
**Department of Finance**
Monday, 04 January 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(December 29) | | | | | | 2.000 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.5000 | U | | |
| Prime Lending (December 29) | | | | | | 5.073 | U |
| f. ODF | | | | 1.5000 | U | | |
| g. TDF | | | | | | | |
| 7-day | | | | 1.7046 | U | | |
| 14-day | | | | 1.7163 | U | | |
| 28-day | | | | 1.6921 | U | | |
| h. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal /b | |
| 91-day | 1,217.93 | 1.022 | +1.6 | | | 1.117 | -0.0 |
| 182-day | 3,727.90 | 1.400 | +1.4 | | | 1.414 | -0.0 |
| 364-day | 821.99 | 1.686 | -0.7 | | | 1.712 | +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 | 3 YRS | Y6,200 | 99.5 | .718 | 99.5 | .718 | 76.7 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 6 YRS | E750 | 102.0 | .558 | 102.8 | .424 | 86.1 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 7 YRS | $2,000 | 110.7 | 1.399 | 111.5 | 1.298 | 65.8 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 8 YRS | Y40,800 | 99.8 | 1.015 | 99.8 | 1.015 | 101.7 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 8 YRS | $1,500 | 116.9 | 1.503 | 117.6 | 1.419 | 68.5 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 9 YRS | $2,000 | 165.2 | 1.708 | 165.5 | 1.649 | 81.3 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 10 YRS | $1,744 | 154.9 | 1.754 | 155.6 | 1.692 | 77.0 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 11 YRS | $1,022 | 143.2 | 1.991 | 144.1 | 1.917 | 94.0 |
| i. | PHP 6.250 due 01/14/36 | 01/14/11 | 15 YRS | P54,770 | 128.6 | 3.746 | 130.4 | 3.609 | 93.8 |
| j. | USD 5.000 due 01/13/37 | 01/13/12 | 16 YRS | $1,331 | 132.4 | 2.529 | 133.3 | 2.468 | 122.7 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 19 YRS | $2,000 | 119.4 | 2.647 | 120.2 | 2.596 | 119.4 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 20 YRS | $2,000 | 116.1 | 2.664 | 116.9 | 2.618 | 116.6 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 21 YRS | $2,000 | 116.4 | 2.679 | 117.0 | 2.640 | 116.9 |

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 10-54 | 13.70 | 07/15/2011 | 6.375 | 01/19/2022 | - | - | 1.625 | -0.0 |
| b. | 1.5Y FXTN 10-57 | … | 09/22/2015 | 4.750 | 09/13/2022 | 09/22/2015 | rejected | 1.738 | -0.1 |
| c. | 2.5Y RTB 10-04 | 1.25 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 2.000 | -0.0 |
| d. | 3.5Y FXTN 10-59 | 2.25 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 2.150 | +0.1 |
| e. | 4.5Y FXTN 10-60 | 585.54 | 09/15/2015 | 3.625 | 09/09/2025 | 11/17/2020 | 2.900 | 2.512 | -0.0 |
| f. | 5.5Y RTB 15-01 | 1.50 | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 2.627 | -0.0 |
| g. | 6.0Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 2.899 | -0.0 |
| h. | 8.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 2.869 | -0.0 |
| i. | 10.5Y FXTN 20-17 | 200.00 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 2.972 | -0.0 |
| j. | 11.0Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 3.100 | -0.0 |
| k. | 11.0Y RTB 20-01 | … | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 3.144 | -0.0 |
| l. | RTB – Others | 6,751.15 | Various | Various | Various | -na- | -na- | -na- | -na- |
| m | FXTN – Others | 5,223.79 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 29) was lower at P18,547.00M against Monday's P29,695.99M. Of this, P6,025.28M (32.49%) was for t-bonds, P6,753.90M (36.42%) RTBs and P5,767.82M (31.10%) for t-bills.

### 3. Foreign Exchange Market

The peso closed more than 3 centavos stronger at P48.055 to the dollar on Tuesday (December 29) against Monday's P48.055. Today, it opened at P48.020 reaching a high of P48.035 slid to a low of P48.015 and an average of P48.022 with total volume of $873.75 million at close.

## 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 | 7,139.71 | +0.25 | Peso | 48.02 | -0.07 | A | 1.20 | +3.3 1/ | 5.07 |
| Thailand | 1,461.95 | +0.64 | Baht | 30.04 | -0.41 | A | 0.62 | -0.4 2/ | 0.50 |
| Malaysia | 1,634.99 | -0.54 | Ringgit | 4.05 | +0.05 | D | 1.94 | -1.5 2/ | 6.85 |
| Indonesia | 6,036.17 | -0.94 | Rupiah | 14,117.00 | -0.45 | A | 4.06 | +1.6 2/ | 12.13 |
| Singapore | 2,848.14 | +0.28 | Sing. Dollar | 1.33 | -0.05 | A | 0.25 | -0.2 2/ | 5.25 |
| Taiwan | 14,472.05 | -0.08 | Taiwan Dollar | 28.15 | +0.11 | D | 0.48 | +0.1 2/ | 2.44 |
| South Korea | 2,820.51 | +0.42 | Won | 1,093.27 | -0.28 | A | 0.80 | +0.6 2/ | 0.50 |
| India | 47,613.08 | +0.55 | Rupee | 73.38 | -0.20 | A | 7.68 | +5.6 2/ | 14.05 |
| China | 3,379.04 | -0.54 | Yuan | 6.53 | -0.14 | A | 2.76 | -0.5 2/ | 4.35 |
| Hong Kong | 26,568.49 | +0.96 | HK Dollar | 7.75 | +0.00 | U | 0.36 | -0.2 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 | 30,335.67 | -0.22 | US Dollar | | | | +0.254 | +1.2 2/ | +0.257 | 3.25 |
| Japan | 27,568.15 | +2.66 | Yen | 103.66 | +0.08 | D | -0.086 | -0.4 2/ | -0.052 | 1.48 |
| Germany | 13,761.38 | -0.21 | Ger. Mark**** | | | | -0.562 | -0.3 2/ | -0.533 | 0.25 |
| Britain | 6,602.65 | +1.55 | British Pound | 0.74 | +0.07 | D | +0.024 | +1.3 2/ | +0.031 | 0.10 |
| France | 5,611.79 | +0.42 | Fr. Franc**** | | | | -0.562 | +0.2 2/ | -0.533 | 0.25 |
| Canada | 17,543.43 | -0.46 | Can. Dollar | 1.28 | -0.19 | A | +0.480 | +0.7 2/ | +0.623 | 2.45 |
| Italy | 22,259.35 | -0.13 | Lira**** | | | | -0.562 | -0.2 2/ | -0.533 | 0.25 |
| E M U | 3,124.47 | +0.87 | Euro | 0.82 | -0.29 | A | -0.562 | -0.3 2/ | -0.533 | 0.25 |

Source: Bloomberg-4.05

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of December 28, 2020 vs December 29, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 29, 2020 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/ November 2020 (Base index 2012 = 100)
2/ Novemober 2020

Original Signed:

Chief, FMMAD

*fmmad // 01/05/21*