BUREAU OF THE TREASURY
Department of Finance
Monday, 21 December 2020

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)					.875	U
b. SPECIAL SAVINGS RATE (30-day-gross)					1.381	U
c. TIME DEPOSIT RATE (30-day-5M)					2.000	U
d. BORROWING RATES						
RRP (overnight)			2.0000	U		
IBCL(December 18)					2.000	+12.5
e. LENDING RATES						
OLF			2.5000	U		
Prime Lending (December 18)					5.073	U
f. ODF			1.5000	U		
g. TDF						
7-day			1.7218	-1.72		
14-day			1.7191	-0.28		
28-day			1.6921	U		
h. 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	1,866.85	1.022	+1.6			1.146	+0.0
182-day	4,509.29	1.400	+1.4			1.434	-0.0
364-day	437.45	1.686	-0.7			1.723	U

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	99.6	.709	99.6	.709	76.2
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.6	.617	102.6	.455	86.4
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	110.3	1.466	111.0	1.373	71.5
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	99.9	1.005	99.9	1.005	101.9
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	116.3	1.588	116.9	1.509	75.9
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	164.6	1.795	165.3	1.725	87.5
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	153.6	1.887	154.3	1.815	87.9
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	142.6	2.053	143.5	1.980	99.1
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	128.4	3.764	130.2	3.627	97.5
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	$1,331	131.6	2.587	132.4	2.528	126.8
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	118.4	2.709	119.3	2.654	123.0
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	115.2	2.722	116.0	2.672	119.8
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	115.5	2.726	116.3	2.684	119.1

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	6.00	07/15/2011	6.375	01/19/2022	-	-	1.604	+0.0
b.	1.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.812	+0.0
c.	2.5Y RTB 10-04	163.84	07/30/2013	3.250	08/15/2023	-	-	2.171	U
d.	3.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.221	U
e.	4.5Y FXTN 10-60	1,076.40	09/15/2015	3.625	09/09/2025	11/17/2020	2.900	2.605	U
f.	5.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	2.687	-0.0
g.	6.0Y RTB 15-02	7.50	02/21/2012	5.375	03/01/2027	-	-	2.790	U
h.	8.0Y FXTN 20-15	900.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.893	U
i.	10.5Y FXTN 20-17	102.10	07/15/2011	8.000	07/19/2031	-	-	3.064	U
j.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.104	+0.0
k.	11.0Y RTB 20-01	54.00	02/21/2012	5.875	03/01/2032	-	-	3.144	+0.0
l.	RTB – Others	933.15	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	12,261.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 18) was lower at P22,318.01M against Thursday's P27,195.42M. Of this, P14,345.93M (64.28%) was for t-bonds, P1,158.49M (5.19%) RTBs and P6,813.59M (30.53%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos weaker at P48.085 to the dollar on Friday (December 18) against Thursday's P48.045. Today, it opened at P48.090 reaching a high of P48.050 slid to a low of P48.095 and an average of P48.065 with transaction volume of $66.50 million as of 10:05 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	7,272.80	-0.35	Peso	48.09	+0.08	D	1.07	+3.3 1/	5.07
Thailand	1,482.38	-0.10	Baht	29.80	-0.18	A	0.62	-0.4 2/	0.50
Malaysia	1,652.49	-1.31	Ringgit	4.04	+0.12	D	1.94	-1.5 2/	6.85
Indonesia	6,104.32	-0.15	Rupiah	14,150.00	+0.20	D	4.06	+1.6 2/	12.13
Singapore	2,848.98	-0.32	Sing. Dollar	1.33	+0.19	D	0.25	-0.2 2/	5.25
Taiwan	14,249.96	-0.06	Taiwan Dollar	28.15	+0.02	D	0.48	+0.1 2/	2.44
South Korea	2,772.18	+0.06	Won	1,098.96	+0.47	D	0.75	+0.6 2/	0.50
India	46,960.69	+0.15	Rupee	73.53	-0.06	A	7.68	+5.6 2/	14.05
China	3,394.90	-0.29	Yuan	6.54	+0.07	D	2.86	-0.5 2/	4.35
Hong Kong	26,498.60	-0.67	HK Dollar	7.75	+0.01	D	0.38	-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	30,179.05	-0.41	US Dollar				+0.236	+1.2 2/	+0.269	3.25
Japan	26,763.39	-0.16	Yen	103.45	+0.35	D	-0.096	-0.4 2/	-0.062	1.48
Germany	13,630.51	-0.27	Ger. Mark****				-0.568	-0.3 2/	-0.537	0.25
Britain	6,529.18	-0.33	British Pound	0.74	+0.57	D	+0.037	+1.3 2/	+0.034	0.10
France	5,527.84	-0.39	Fr. Franc****				-0.568	+0.2 2/	-0.537	0.25
Canada	17,534.63	-0.67	Can. Dollar	1.28	+0.44	D	+0.483	+0.7 2/	+0.629	2.45
Italy	21,935.05	-0.16	Lira****				-0.568	-0.2 2/	-0.537	0.25
E M U	3,072.61	-0.34	Euro	0.82	-0.21	A	-0.568	-0.3 2/	-0.537	0.25

Source: Bloomberg-4.05

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of December 17, 2020 vs December 18, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 18, 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 // 12/29/20