

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 23 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)						.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 22)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 22)						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	5,155.42	1.022	+1.6			1.156	+0.0
182-day	5,651.13	1.400	+1.4			1.440	U
364-day	4,907.60	1.686	-0.7			1.723	+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	99.6	.706	99.6	.706	76.2
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.7	.599	102.7	.452	86.2
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	110.6	1.425	111.5	1.303	65.3
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	100.0	.995	100.0	.995	101.0
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	116.7	1.537	117.5	1.440	69.8
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	164.7	1.766	165.7	1.684	84.2
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	154.2	1.819	155.1	1.746	82.1
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	142.9	2.021	143.9	1.939	96.1
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	128.5	3.756	130.3	3.621	95.9
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	131.9	2.560	133.0	2.492	125.1
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	118.9	2.679	119.9	2.615	121.5
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	115.6	2.695	116.5	2.640	119.1
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	115.8	2.713	116.8	2.653	118.5

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	18.15	07/15/2011	6.375	01/19/2022	-	-	1.594	-0.0
b.	1.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.797	-0.0
c.	2.5Y RTB 10-04	75.00	07/30/2013	3.250	08/15/2023	-	-	2.015	-0.2
d.	3.5Y FXTN 10-59	176.88	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.099	-0.1
e.	4.5Y FXTN 10-60	855.42	09/15/2015	3.625	09/09/2025	11/17/2020	2.900	2.599	-0.0
f.	5.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	2.697	+0.0
g.	6.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	2.910	-0.0
h.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.889	-0.0
i.	10.5Y FXTN 20-17	175.90	07/15/2011	8.000	07/19/2031	-	-	3.053	-0.1
j.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.105	-0.1
k.	11.0Y RTB 20-01	15.10	02/21/2012	5.875	03/01/2032	-	-	3.135	-0.1
l.	RTB – Others	7,775.84	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	5,169.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 22) was higher at P29,975.74M against Monday's P17,858.57M. Of this, P6,395.65M (21.34%) was for t-bonds, P7,865.94M (26.24%) RTBs and P15,714.15M (52.42%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P48.095 to the dollar on Tuesday (December 22) against Monday's P48.085. Today, it opened at P48.075 reaching a high of P48.050 slid to a low of P48.085 and an average of P48.060 with transaction volume of \$135.50 million as of 10:30 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	7,202.39	-0.31	Peso	48.10	+0.02	D	1.10	+3.3 1/	5.07
Thailand	1,424.39	+1.61	Baht	30.21	+0.38	D	0.62	-0.4 2/	0.50
Malaysia	1,631.29	-1.01	Ringgit	4.06	+0.25	D	1.94	-1.5 2/	6.85
Indonesia	6,023.29	-2.31	Rupiah	14,232.00	-0.27	A	4.06	+1.6 2/	12.13
Singapore	2,827.32	-0.67	Sing. Dollar	1.33	-0.37	A	0.25	-0.2 2/	5.25
Taiwan	14,177.46	-1.44	Taiwan Dollar	28.18	+0.03	D	0.48	+0.1 2/	2.44
South Korea	2,733.68	-1.62	Won	1,105.80	-0.44	A	0.76	+0.6 2/	0.50
India	46,006.69	+0.99	Rupee	73.86	-0.25	A	7.68	+5.6 2/	14.05
China	3,356.78	-1.86	Yuan	6.54	-0.18	A	2.80	-0.5 2/	4.35
Hong Kong	26,119.25	-0.71	HK Dollar	7.75	-0.01	A	0.37	-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	30,015.51	-0.67	US Dollar				+0.245	+1.2 2/	+0.261	3.25
Japan	26,436.39	-1.04	Yen	103.39	-0.42	A	-0.097	-0.4 2/	-0.063	1.48
Germany	13,418.11	+1.30	Ger. Mark****				-0.568	-0.3 2/	-0.533	0.25
Britain	6,453.16	+0.57	British Pound	0.74	-1.53	A	+0.034	+1.3 2/	+0.023	0.10
France	5,466.86	+1.36	Fr. Franc****				-0.568	+0.2 2/	-0.533	0.25
Canada	17,552.46	+0.29	Can. Dollar	1.29	-0.47	A	+0.483	+0.7 2/	+0.624	2.45
Italy	21,844.33	+2.03	Lira****				-0.568	-0.2 2/	-0.533	0.25
E M U	3,049.64	+1.05	Euro	0.82	-0.67	A	-0.568	-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 21, 2020 vs December 22, 2020
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 22, 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/ November 2020

Original Signed:

Chief, FMMAD