

BUREAU OF THE TREASURY
Department of Finance
Monday, 28 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 23)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 23)						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	1,998.60	1.022	+1.6			1.131	-0.0
182-day	3,686.67	1.400	+1.4			1.427	-0.0
364-day	1,167.53	1.686	-0.7			1.713	-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	.710	99.6	.710	76.0
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.6	.614	102.6	.453	85.2
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	\$2,000	110.5	1.436	111.3	1.322	66.7
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	99.9	1.010	99.9	1.010	101.1
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	\$1,500	116.6	1.551	117.3	1.460	71.3
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	\$2,000	164.9	1.749	165.7	1.677	82.9
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	\$1,744	154.1	1.825	155.0	1.752	82.0
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	\$1,022	142.9	2.023	143.9	1.941	95.6
i.	PHP 6.250 due 01/14/36	01/14/11	15 YRS	P54,770	128.5	3.754	130.3	3.617	95.5
j.	USD 5.000 due 01/13/37	01/13/12	16 YRS	\$1,331	131.9	2.559	133.0	2.491	124.2
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	\$2,000	118.8	2.686	119.7	2.630	122.1
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	\$2,000	115.3	2.713	116.3	2.650	119.2
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	\$2,000	115.7	2.718	116.8	2.657	118.0

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.	1.0Y FXTN 10-54	3.00	07/15/2011	6.375	01/19/2022	-	-	1.626	+0.0
b.	1.5Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.795	-0.0
c.	2.5Y RTB 10-04	11.27	07/30/2013	3.250	08/15/2023	-	-	2.006	-0.0
d.	3.5Y FXTN 10-59	18.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.091	-0.0
e.	4.5Y FXTN 10-60	2,170.15	09/15/2015	3.625	09/09/2025	11/17/2020	2.900	2.520	-0.1
f.	5.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	2.655	-0.0
g.	6.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	2.905	-0.0
h.	8.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.880	-0.0
i.	10.5Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-	-	3.006	-0.0
j.	11.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.112	+0.0
k.	11.0Y RTB 20-01	611.10	02/21/2012	5.875	03/01/2032	-	-	3.147	+0.0
l.	RTB – Others	16,520.97	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	7,150.90	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (December 23) was higher at P33,439.59M against Tuesday’s P29,975.74M. Of this, P9,442.45M (28.24%) was for t-bonds, P17,144.34M (51.27%) RTBs and P6,852.80M (20.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 and ½ centavos stronger at P48.070 to the dollar on Wednesday (December 23) against Tuesday’s P48.095.

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	7,204.38	+0.03	Peso	48.07	-0.05	A	1.23	+3.3 1/	5.07
Thailand	1,416.02	-0.59	Baht	30.22	+0.01	D	0.62	-0.4 2/	0.50
Malaysia	1,647.50	+0.99	Ringgit	4.06	+0.06	D	1.94	-1.5 2/	6.85
Indonesia	6,008.71	-0.24	Rupiah	14,252.00	+0.14	D	4.06	+1.6 2/	12.13
Singapore	2,833.40	+0.22	Sing. Dollar	1.33	-0.03	A	0.25	-0.2 2/	5.25
Taiwan	14,223.09	+0.32	Taiwan Dollar	28.15	-0.10	A	0.48	+0.1 2/	2.44
South Korea	2,759.82	+0.96	Won	1,106.88	+0.10	D	0.76	+0.6 2/	0.50
India	46,444.18	+0.95	Rupee	73.66	-0.26	A	7.68	+5.6 2/	14.05
China	3,382.32	+0.76	Yuan	6.54	-0.08	A	2.79	-0.5 2/	4.35
Hong Kong	26,343.10	+0.86	HK Dollar	7.75	+0.00	U	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	30,129.83	+0.38	US Dollar				+0.251	+1.2 2/	+0.264	3.25
Japan	26,524.79	+0.33	Yen	103.44	+0.05	D	-0.095	-0.4 2/	-0.060	1.48
Germany	13,587.23	+1.26	Ger. Mark****				-0.574	-0.3 2/	-0.533	0.25
Britain	6,495.75	+0.66	British Pound	0.74	+0.07	D	+0.023	+1.3 2/	+0.023	0.10
France	5,527.59	+1.11	Fr. Franc****				-0.574	+0.2 2/	-0.533	0.25
Canada	17,593.57	+0.23	Can. Dollar	1.29	+0.02	D	+0.480	+0.7 2/	+0.624	2.45
Italy	22,130.18	+1.31	Lira****				-0.574	-0.2 2/	-0.533	0.25
E M U	3,075.17	+0.84	Euro	0.82	+0.41	D	-0.574	-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 22, 2020 vs December 23, 2020
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 23, 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