BUREAU OF THE TREASURY
Department of Finance
Tuesday, 29 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 28)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 28)						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	3,695.47	1.022	+1.6			1.126	-0.0
182-day	3,540.98	1.400	+1.4			1.423	-0.0
364-day	2,399.93	1.686	-0.7			1.707	-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	76.2
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.6	.616	102.6	.457	85.6
c.	USD 3.000 due 02/01/28	02/01/18	7 YRS	$2,000	110.5	1.430	111.2	1.344	67.4
d.	JPY .990 due 08/15/28	08/15/18	8 YRS	Y40,800	99.8	1.020	99.8	1.020	102.3
e.	USD 3.750 due 01/14/29	01/14/19	8 YRS	$1,500	116.6	1.545	117.3	1.467	70.5
f.	USD 9.500 due 02/02/30	02/02/05	9 YRS	$2,000	164.9	1.749	165.5	1.692	82.9
g.	USD 7.750 due 01/14/31	01/11/06	10 YRS	$1,744	154.1	1.823	154.9	1.756	80.8
h.	USD 6.375 due 01/15/32	01/17/07	11 YRS	$1,022	142.9	2.018	143.8	1.948	94.7
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	132.8	2.502	123.5
k.	USD 3.950 due 01/20/40	01/20/15	19 YRS	$2,000	118.8	2.684	119.7	2.631	120.3
l.	USD 3.700 due 03/01/41	03/01/16	20 YRS	$2,000	115.4	2.704	116.2	2.660	118.2
m.	USD 3.700 due 03/01/42	02/02/17	21 YRS	$2,000	115.8	2.712	116.6	2.668	117.1

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	0.30	07/15/2011	6.375	01/19/2022	-	-	1.630	+0.0
b.	1.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	1.795	U
c.	2.5Y RTB 10-04	7.90	07/30/2013	3.250	08/15/2023	-	-	2.006	U
d.	3.5Y FXTN 10-59	56.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.091	U
e.	4.5Y FXTN 10-60	1,759.32	09/15/2015	3.625	09/09/2025	11/17/2020	2.900	2.520	U
f.	5.5Y RTB 15-01	0.60	10/10/2011	6.250	10/20/2026	-	-	2.654	-0.0
g.	6.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	2.905	U
h.	8.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	2.880	U
i.	10.5Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-	-	3.006	U
j.	11.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	3.112	U
k.	11.0Y RTB 20-01	23.00	02/21/2012	5.875	03/01/2032	-	-	3.147	U
l.	RTB – Others	10,216.38	Various	Various	Various	-na-	-na-	-na-	-na-
m	FXTN – Others	7,895.61	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (December 28) was lower at P29,695.99M against Wednesday's (December 23) P33,439.58M. Of this, P9,811.73M (33.04%) was for t-bonds, P10,247.88M (34.51%) RTBs and P9,636.38M (32.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 and ½ centavos stronger at P48.055 to the dollar on Monday (December 28) against Wednesday's (December 23) P48.070. Today, it opened at a low of P48.040 reaching a high of P48.020 and an average of P48.025 with transaction volume of $97.50 million as of 10:08 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	7,122.25	-1.14	Peso	48.06	-0.03	A	1.26	+3.3 1/	5.07
Thailand	1,452.67	+2.59	Baht	30.17	-0.16	A	0.62	-0.4 2/	0.50
Malaysia	1,643.90	-0.22	Ringgit	4.05	-0.37	A	1.94	-1.5 2/	6.85
Indonesia	6,093.55	+1.41	Rupiah	14,181.00	-0.50	A	4.06	+1.6 2/	12.13
Singapore	2,840.14	+0.24	Sing. Dollar	1.33	-0.37	A	0.25	-0.2 2/	5.25
Taiwan	14,483.07	+1.83	Taiwan Dollar	28.12	-0.11	A	0.48	+0.1 2/	2.44
South Korea	2,808.60	+1.77	Won	1,096.30	-0.96	A	0.76	+0.6 2/	0.50
India	47,353.75	+1.96	Rupee	73.53	-0.18	A	7.68	+5.6 2/	14.05
China	3,397.29	+0.44	Yuan	6.54	+0.06	A	2.76	-0.5 2/	4.35
Hong Kong	26,314.63	-0.11	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	30,403.97	+0.91	US Dollar				+0.240	+1.2 2/	+0.267	3.25
Japan	26,854.03	+1.24	Yen	103.58	+0.14	D	-0.095	-0.4 2/	-0.059	1.48
Germany	13,790.29	+1.49	Ger. Mark****				-0.564	-0.3 2/	-0.530	0.25
Britain	6,502.11	+0.10	British Pound	0.74	-0.48	A	+0.025	+1.3 2/	+0.030	0.10
France	5,588.38	+1.10	Fr. Franc****				-0.564	+0.2 2/	-0.530	0.25
Canada	17,623.88	+0.17	Can. Dollar	1.28	-0.26	A	+0.480	+0.7 2/	+0.623	2.45
Italy	22,288.52	+0.72	Lira****				-0.564	-0.2 2/	-0.530	0.25
E M U	3,097.56	+0.73	Euro	0.82	-0.28	A	-0.564	-0.3 2/	-0.530	0.25

Source: Bloomberg-4.05

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of December 23, 2020 vs December 28, 2020
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 28, 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