

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 19 October 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(October 18)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (October 18)						5.073	U
f. ODF				1.5000	U		
g. TDF (October 13)							
7-day				1.7318	U		
14-day				1.7702	U		
h. BSP 28-day Security (October 15)				1.7764	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	574.86	1.113	+1.8			1.201	+0.0
182-day	1,617.22	1.390	-0.1			1.431	-0.0
364-day	782.77	1.604	+1.7			1.612	-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	2 YRS	Y6,200	100.5	.239	100.5	.239	22.9
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.1	.678	101.7	.566	57.8
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	106.3	1.932	106.8	1.846	51.1
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.4	.767	101.4	.767	69.4
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	111.3	2.063	111.8	1.989	54.6
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	153.9	2.309	154.7	2.232	73.3
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	142.6	2.542	143.3	2.470	92.0
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.2	2.646	134.0	2.571	97.2
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	118.9	4.446	121.0	4.261	41.2
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	122.7	3.113	123.6	3.052	124.6
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	109.2	3.256	109.9	3.229	129.7
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	106.3	3.256	107.0	3.210	123.2
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	106.4	3.269	107.0	3.226	122.8

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y RTB 10-04	6.05	07/30/2013	3.250	08/15/2023	-	-	2.360	+0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.700	-0.0
c.	4.0Y FXTN 10-60	78.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.370	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.809	-0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.892	+0.0
f.	7.0Y FXTN 20-15	2.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.472	+0.0
g.	10.0Y FXTN 20-17	105.00	07/15/2011	8.000	07/19/2031	-	-	4.875	-0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.979	-0.0
i.	10.5Y RTB 20-01	65.00	02/21/2012	5.875	03/01/2032	-	-	4.999	U
j.	RTB – Others	140.82	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,617.37	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (October 16) was lower at P4,989.09M against Friday's P6,814.18M. Of this, P1,802.37M (36.13%) was for t-bonds, P211.87M (4.25%) RTBs and P2,974.85M (59.63%) for t-bills.

3. Foreign Exchange Market

The peso closed nearly 13 centavos weaker at P50.840 to the dollar on Monday (October 16) against Friday's P50.711. Today, it opened at P50.820 reaching a high of P50.715 slid to a low of P51.000 and an average of P50.779 with transaction volume of \$560.00 million as of 10:45 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	7,219.81	+0.09	Peso	50.84	+0.25	D	1.26	+4.8 1/	5.07
Thailand	1,643.92	+0.34	Baht	33.47	+0.49	D	0.62	+0.0 2/	6.13
Malaysia	1,605.97	+0.48	Ringgit	4.17	+0.29	D	1.94	+2.2 2/	6.85
Indonesia	6,658.77	+0.38	Rupiah	14,110.00	+0.25	D	3.75	+1.6 2/	12.16
Singapore	3,173.82	+0.00	Sing. Dollar	1.35	+0.12	D	0.25	+2.5 2/	5.25
Taiwan	16,705.46	-0.45	Taiwan Dollar	28.01	+0.06	D	0.48	+2.4 2/	2.44
South Korea	3,005.68	-0.31	Won	1,187.72	+0.46	D	1.02	+2.6 2/	0.50
India	61,765.59	+0.75	Rupee	75.35	+0.12	D	7.68	+5.3 2/	14.05
China	3,568.14	-0.12	Yuan	6.43	-0.09	A	2.42	+1.0 2/	4.35
Hong Kong	25,409.75	+0.31	HK Dollar	7.78	+0.01	D	0.15	+1.6 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	35,258.61	-0.10	US Dollar				+0.124	+5.3 2/	+0.161	3.25
Japan	29,025.46	-0.15	Yen	114.34	+0.11	D	-0.085	-0.3 2/	-0.065	1.48
Germany	15,474.47	-0.72	Ger. Mark****				-0.571	+3.9 2/	-0.544	0.25
Britain	7,203.83	-0.42	British Pound	0.73	+0.22	D	+0.134	+4.8 2/	+0.273	1.00
France	6,673.10	-0.81	Fr. Franc****				-0.571	+1.9 2/	-0.544	0.25
Canada	20,985.37	+0.27	Can. Dollar	1.24	+0.19	D	+0.458	+4.1 2/	+0.548	2.45
Italy	26,268.62	-0.83	Lira****				-0.571	+2.1 2/	-0.544	0.25
E M U	3,607.17	-0.58	Euro	0.86	+0.09	D	-0.571	+3.0 2/	-0.544	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of October 15, 2021 vs October 18, 2021
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for October 18, 2021 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/ September 2021 (Base index 2012 = 100)
- 2/ August 2021

Original Signed:

Chief, FMMAD